SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL								
OMB Number:	3235-0287							
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1. Name and Address of Reporting reison			2. Issuer Name and Ticker or Trading Symbol TORO CO	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
HARLESS KATHERINE J				X	Director	10% Owner			
(Last) 8111 LYNDAL	(First) E AVENUE SOUT	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/15/2020		Officer (give title below)	Other (specify below)			
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street) BLOOMINGT(ON MN	55420-1196		X	Form filed by One Re Form filed by More th				
(City)	(State)	(Zip)			Person				

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)			4. Securities Ac Disposed Of (D)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock Units	01/15/2020		D		1,626.901(1)	D	\$ <mark>0</mark>	4,200.914 ⁽²⁾	D	
Common Stock	01/15/2020		A		1,626	A	\$ 0	70,658.12 ⁽³⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of Deriv Secu Acqu (A) or Dispo of (D)	f Expiration Date (Month/Day/Year) cquired A) or isposed f (D) nstr. 3, 4		7. Title Amour Securi Underl Deriva Securi and 4)	nt of ties ying tive ty (Instr. 3	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Represents the payout of 1,540 shares of common stock and 86.901 related dividend reinvestment shares in connection with an annual common stock award for service as a non-employee director issued on November 2, 2015 under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as amended. The reporting person previously deferred the payout of her common stock award under The Toro Company Deferred Compensation Plan for Non-Employee Directors (the "Deferred Plan") and, accordingly, the reporting person's annual common stock award was initially paid in common stock units under the Deferred Plan. A common stock before the Deferred Plan is the economic equivalent of one share of Toro common stock. The reporting person previously elected to receive a single lump sum distribution, payable in January 2020 under the terms of the Deferred Plan, and, therefore, the common stock units were settled for shares of Toro common stock.

2. Includes 12.708 common stock units acquired by the reporting person under the dividend reinvestment feature of the Deferred Plan since the date of her last report.

3. Includes 5.437 shares of common stock acquired by the reporting person since the date of her last report under the dividend reinvestment feature of The Toro Company Direct Stock Purchase Plan.

/s/ Nancy A. McGrath, Attorney-In-Fact

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

01/17/2020