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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 | | | | | | | |
| Estimated average burd | en | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol TORO CO [ttc] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|--|--------------|----------|---|--------------------|--|-----------------------|--|--|--|--|
| DRAL | AN MICHAEL I | <u>)</u> | | | Director | 10% Owner | | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | x | Officer (give title below) | Other (specify below) | | | | |
| | | (midule) | 09/02/2003 | | vice president corporate IS | | | | | |
| (Street) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indivi Line) | idual or Joint/Group Fili | ng (Check Applicable | | | | |
| | | | — | X | Form filed by One Re | porting Person | | | | |
| (City) | (State) | (Zip) | | | Form filed by More th Person | an One Reporting | | | | |

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) | Code (| Transaction Disposed Of (D) (Instr. 3, 4 Code (Instr. and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--|---|-------------------------|---|--------|---------------|---|---|---|--------------------------|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | |
| common stock | 09/02/2003 | | G ⁽¹⁾ | v | 110 | D | \$ <mark>0</mark> | 6,500 | D | |
| common stock | 09/02/2003 | | G ⁽¹⁾ | v | 110 | Α | \$ <mark>0</mark> | 110 | Ι | by son |
| common stock | | | | | | | | 448.184 ⁽²⁾ | I | TTC Invest.,Svgs&ESOP |
| common stock | 09/02/2003 | | S | | 110 | D | \$46.7 | 0 | Ι | by son |

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 Expiration Date Derivative (Month/Day/Year) Securities Acquired (A) or | | 7. Title Amouri Securi Underl Deriva Securi and 4) | nt of ties ying | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 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. Gift to son who is going to college and shares reporting person's household address. The reporting person disclaims beneficial ownership of the shares held by his son, and this report should not be deemed an admission that the reporting person is the beneficial owner of his son's shares for purposes of Section 16 or for any other purpose.

2. Ongoing acquisition on account under Investment, Savings & Employee Stock Ownership Plan, exempt from Section 16(a)under Rule 16a-3(f)(1)(i)(B) and from Section 16(b) under Rule 16b-3(c).

N. Jeanne Ryan

09/03/2003 Date

** Signature of Reporting Person

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.