SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

(City)	(State)	(Zip)	erivative Securities Acquired, Disposed of, or Ben	
			—	Form filed by More than One Reporting Person
BLOOMINGTON MN 55420		55420		X Form filed by One Reporting Person
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(Last) 8111 LYNE	(First) DALE AVENUE S	(Middle) OUTH	3. Date of Earliest Transaction (Month/Day/Year) 12/16/2020	X below) below) Group VP, Construction & RLC
1. Name and Address of Reporting Person [*] Rodier Richard W			2. Issuer Name and Ticker or Trading Symbol <u>TORO CO</u> [TTC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify

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)						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)
Performance Share Units	12/16/2020		A		1,097(1)	A	\$ <mark>0</mark>	6,000.825 ⁽²⁾	D	
Common Stock								2,760.16 ⁽³⁾	Ι	The Toro Company Retirement Plan
Common Stock								21,185	D	

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

	1		(- 5,	-		i		1		1	-				
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)		5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ve es ed ed nstr.	6. Date Exercisable and Expiration Date (Month/Day/Year)		e of Securities		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				
Non- Qualified Stock Option	\$93.33	12/17/2020		A		29,600		(4)	12/17/2030	Common Stock	29,600	\$ <u>0</u>	29,600	D	

Explanation of Responses:

1. Represents the payout of a Performance Share Award for the Fiscal 2018 to Fiscal 2020 Performance Period under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as amended and restated, as approved by the Issuer's Compensation & Human Resources Committee of its Board of Directors on December 1, 2020, and which was conditioned upon and subject to confirmation by the Issuer's Fiscal 2020 financial results that were released on December 16, 2020. The reporting person has deferred the payout of her Performance Share Award under The Toro Company Deferred Compensation Plan for Officers (the "Deferred Plan") and, accordingly, the reporting person's Performance Share Award is paid in performance share units under the Deferred Plan.

2. Includes 13.967 performance share units acquired by the reporting person since the date of his last report under the dividend reinvestment feature of the Deferred Plan.

3. Includes 7.851 net shares of common stock acquired by the reporting person since the date of his last report under the dividend reinvestment feature of The Toro Company Retirement Plan, less quarterly nondiscretionary administrative fees

4. The option vests in three equal annual installments commencing on the first anniversary of the date of grant.

<u>/s/ Angela D. Snavely,</u> <u>Attorney-in-Fact</u>	<u>12/18/2020</u>
** 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.

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