

TORO CO
Form 4
December 12, 2016

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Dordell Timothy P

(Last) (First) (Middle)
8111 LYNDALE AVENUE SOUTH
(Street)

BLOOMINGTON, MN 55420-1196

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TORO CO [TTC]

3. Date of Earliest Transaction
(Month/Day/Year)
12/08/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
VP, Secretary, General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting 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) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or Price (D) | | |
| Common Stock | 12/08/2016 | | A | | 8,538 (1) | A | \$ 0 |
| Common Stock | 12/08/2016 | | F | | 4,116 | D | \$ 57.79 |
| Common Stock | | | | | 298.202 (2) | I | By Trust |
| Common Stock | | | | | 309.434 (3) | I | The Toro Company Investment, Savings & ESOP |

Performance Share Units 88,376.074 ⁽⁴⁾ D

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

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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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option | \$ 56.54 | 12/09/2016 | | A | 24,300 | ⁽⁵⁾ 12/09/2026 | Common Stock 24,300 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Dordell Timothy P 8111 LYNDAL AVE SOUTH BLOOMINGTON, MN 55420-1196 | | | VP, Secretary, General Counsel | |

Signatures

/s/ Nancy A. McGrath, 12/12/2016
Attorney-In-Fact

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Represents the payout of a Performance Share Award for the Fiscal 2014 to Fiscal 2016 Performance Period under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as amended and restated, (the "Amended and Restated 2010 Plan") as approved by the issuer's Compensation & Human Resources Committee of its Board of Directors on December 6, 2016, and which was conditioned upon and subject to confirmation by the issuer's Fiscal 2016 financial results that were released on December 8, 2016. Performance Share Awards are paid in shares of common stock under the Amended and Restated 2010 Plan.
- (2)

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On September 16, 2016, the common stock of the issuer split two-for-one (the "Stock Split"), resulting in the reporting person's ownership of 147.639 additional shares of common stock and 2.924 post-split shares of common stock acquired under the dividend reinvestment feature of The Toro Company Direct Stock Purchase Plan (the "DRIP") since the date of his last report. All future Form 4 and 5 filings made by the reporting person will include adjustments, as necessary, to reflect the Stock Split.

- (3) Includes 118.697 additional shares of common stock as a result of the Stock Split. Also includes 2.702 post-split net shares acquired by the reporting person under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP (the "IS&ESOP") less quarterly non-discretionary administrative fees and 69.338 post-split shares acquired through issuer annual investment fund contributions to the IS&ESOP since the date of his last report.

- (4) Includes 43,753.432 additional performance share units as a result of the Stock Split and 869.21 post-split performance share units acquired by the reporting person under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers since the date of his last report.

- (5) The option vests in three equal annual installments commencing on the first anniversary of the date of grant.

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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