FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPRO | OVAL | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

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

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

| 1. Name and Address of Reporting Person* MCINTYRE J LAWRENCE | | | | | | 2. Issuer Name and Ticker or Trading Symbol TORO CO [TTC] | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | | |
|---|--|--------|---------|----------------------------|---|--|---|------|---|-------------|---|--|---------------|--|------------------------------------|--|---|---------------------------------------|---|
| (Last) (First) (Middle) 8111 LYNDALE AVENUE SOUTH | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/06/2004 | | | | | | | | | X Officer (give title below) Other (specification below) Vice President, Secretary & Ge | | | | | |
| (Street) BLOOMINGTON MN 55420-1196 | | | | | 4. 11 | If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting | | | | | |
| (City) | (St | ate) (| Zip) | | | | | | | | | | | | Pers | son | | | |
| | | Tabl | e I - N | on-Deriv | /ative | Sec | uritie | s Ac | quire | d, Di | sposed o | f, or B | enefic | ciall | y Owne | ed | | | |
| Date | | | | Date | Transaction ate lonth/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | 4. Securities Disposed O 5) | 5. Amount o Securities Beneficially Owned Folic Reported | | s illy ollowing | Form: | Direct Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | - 1 | Transaction(s) (Instr. 3 and 4) | | (111541.4) | | |
| Common Stock 01/06 | | | | | 2004 | | | | S | | 100 | D | \$46. | .04 | 5,619.581 | | | D | |
| Common Stock (| | | | 01/06/2 | 01/06/2004 | | | | S | | 4,600 | D | \$46. | 02 1,019.58 | | 9.581 | | D | |
| Common Stock | | | | | | | | | | | | | | | 10,181 | 1.599 ⁽¹⁾ | | I | The Toro Company Investment, Savings & ESOP |
| Common Stock Units | | | | | | | | | | | | | | | 10,22 | 8.963 | | D | |
| Matching Units | | | | | | | | | | | | | | | 5,114.466 | | D | | |
| Performance Share Units | | | | | | | | | | | | | | 27,953.253 | | D | | | |
| | | Та | ble II | | | | | | | | osed of, convertib | | | | Owned | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. 3. Transaction Conversion Date Secution Date, Trans | | | 4. Transa Code 8) | action | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | | cisable and | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) Amount or Number of Title Shares | | 8. Do Si (lir | 8. Price of Derivative Security Security (Instr. 5) Owned Following Reported Transacti (Instr. 4) | | overships Support of the Common of the Commo | | Beneficial Ownership (Instr. 4) | |

Explanation of Responses:

1. Ongoing acquisition on account under Investment, Savings and 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, Atty-In-Fact 01/06/2004

** 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.