SEC Form 4

FORM 4

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

OMB APPROVAL

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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

1. Name and Address of Reporting Person [*] Ellis Gary Lee	2. Issuer Name and Ticker or Trading Symbol <u>TORO CO</u> [TTC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner								
(Last) (First) (Middle) 8111 LYNDALE AVENUE SOUTH	3. Date of Earliest Transaction (Month/Day/Year) 11/01/2016	Officer (give title Other (specify below) below)								
(Street) BLOOMINGTON MN 55420-1196 (City) (State) (Zip)	4. 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 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)	Code (4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	11/01/2016		A		1,268(1)	A	\$ <mark>0</mark>	41,812 ⁽²⁾	D	
Common Stock Units								3,670.003 ⁽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)		5. Number Derivativ Securitie Acquired or Disposof (D) (In 3, 4 and 5	re s I (A) sed str.	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	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		Transaction(s) (Instr. 4)		
Non- Qualified Stock Option	\$47.17	11/01/2016		A		4,951 ⁽⁴⁾		(5)	11/01/2026	Common Stock	4,951	\$0	4,951	D	

Explanation of Responses:

1. Annual common stock award for service as a non-employee director issued under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as amended (the "Amended and Restated 2010 Plan").

2. 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 20,272 additional shares of common stock. All future Form 4 and 5 filings made by the reporting person will include adjustments, as necessary, to reflect the Stock Split.

3. Includes 36.093 post-split common stock units acquired by the reporting person under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Non-Employee Directors since the date of his last report and 1,816.955 additional common stock units acquired as a result of the Stock Split.

4. Annual option grant for service as a non-employee director issued under the Amended and Restated 2010 Plan.

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

/s/ Nancy A. McGrath,

Attorney-In-Fact

11/03/2016

** 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.