

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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

1. Name and Address of Reporting Person * <u>Olson Richard M</u> (Last) (First) (Middle) 8111 LYNDAL AVENUE SOUTH (Street) BLOOMINGTON MN 55420 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TORO CO [TTC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman & CEO
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/18/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 (D)	Price			
Performance Share Units	12/18/2019		A		34,787 ⁽¹⁾	A	\$0	81,753.785 ⁽²⁾	D	
Common Stock								7,906.461	D	
Common Stock								16,254.309 ⁽³⁾	I	The Toro Company Investment, Savings & ISOP

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 Securities Underlying Derivative Security (Instr. 3 and 4)	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
Non-Qualified Stock Option	\$76.53	12/19/2019		A		152,900		(4)	12/19/2029	Common Stock	152,900	\$0	152,900	D	

Explanation of Responses:

- Represents the payout of a Performance Share Award for the Fiscal 2017 to Fiscal 2019 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 3, 2019, and which was conditioned upon and subject to confirmation by the Issuer's Fiscal 2019 financial results that were released on December 18, 2019. The reporting person has deferred the payout of his 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.
- Includes 447.004 performance share units acquired by the reporting person since the date of his last report under the dividend reinvestment feature of the Deferred Plan.
- Includes 154.076 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 Investment, Savings & ESOP, less quarterly non-discretionary administrative fees.
- The option vests in three equal annual installments commencing on the first anniversary of the date of grant.

/s/ Nancy A. McGrath, 12/20/2019
Attorney-In-Fact
 ** 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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