SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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1. Name and Address of Reporting Person [*] ALKIRE DAVID H	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
(Last) (First) (Middle) 8111 LYNDALE AVENUE SOUTH	3. Date of Earliest Transaction (Month/Day/Year) 12/08/2016	X Officer (give title Other (specify below) below) VP, RLC Businesses
(Street) BLOOMINGTON MN 555420-1196	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
(City) (State) (Zip)		

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. Transa Code (8)					5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)	
Performance Share Units	12/08/2016		Α		4,876 ⁽¹⁾	A	\$ <mark>0</mark>	4,876	D		
Common Stock								6,857.165 ⁽²⁾	D		
Common Stock								11,278.491 ⁽³⁾	Ι	The Toro Company Investment, Savings & ESOP	

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)		of		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	Amount or Number of Shares				
Non- Qualified Stock Option	\$56.54	12/09/2016		A		12,600		(4)	12/09/2026	Common Stock	12,600	\$0	12,600	D	

Explanation of Responses:

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. 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.

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 3,417.581 additional shares of common stock and 22.003 post-split shares of common stock acquired under under a dividend reinvestment feature of the account in which the shares are held 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 5,621.591 additional shares of common stock as a result of the Stock Split and 35.309 post-split net shares acquired by the reporting person under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP since the date of his last report, less quarterly non-discretionary administrative fees.

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

<u>/s/ Nancy A. McGrath,</u> Attorney-In-Fact

12/12/2016

Date

** Signature of Reporting Person

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.