

TORO CO
Form 4
December 09, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
BROWN WILLIAM E JR

(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)
12/05/2013

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)

Group VP, Comm. & Irrigation

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 or Price					
Common Stock	12/05/2013		A		6,133 (1)	A	\$ 0	105,964.813 (2)	D	
Common Stock	12/05/2013		F		2,061	D	\$ 59.31	103,903.813	D	
Common Stock								11,580.543 (3)	I	The Toro Company Investment, Savings & ESOP

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

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SEC 1474
(9-02)

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	\$ 59.5	12/06/2013		A	12,000	⁽⁴⁾ 12/06/2023	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN WILLIAM E JR 8111 LYNDAL AVENUE SOUTH BLOOMINGTON, MN 55420-1196			Group VP, Comm. & Irrigation	

Signatures

/s/ Nancy A. McGrath,
Attorney-in-Fact

12/09/2013

**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).

Represents the payout of a Performance Share Award for the Fiscal 2011 to Fiscal 2013 Performance Period under The Toro Company 2010 Equity and Incentive Plan, as amended (the "2010 Plan"), as approved by the registrant's Compensation & Human Resources Committee of its Board of Directors on December 3, 2013, and which was conditioned upon and subject to confirmation by the registrant's Fiscal 2013 financial results that were released on December 5, 2013. Performance Share Awards are paid in shares of common stock under the 2010 Plan.

(2) Includes 7.638 shares of common stock acquired by the reporting person since the date of his last report under The Toro Company Dividend Reinvestment Plan (the "DRIP") on 3,054.175 shares of restricted stock and related DRIP shares. The restricted stock and all related DRIP shares vest in full on the third anniversary of the date of grant, which was March 20, 2012.

(3) Includes 36.377 shares of common stock acquired by the reporting person under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP since the date of his last report.

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(4) 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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