

TORO CO  
Form 4  
December 09, 2013

**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 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 \*  
HOFFMAN MICHAEL J

(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)  
Chairman, Pres. & CEO

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)
Common Stock	12/05/2013		A	V Amount (1) 62,300	(D) Price \$ 0	503,302.715 (2)	D
Common Stock	12/05/2013		F	27,898	D \$ 59.31	475,404.715	D
Common Stock						121,007.055 (3)	I Held by Michael J. Hoffman Irrevocable Lifetime Family Trust

Common Stock	65,514.189 <u>(4)</u>	I	The Toro Company Investment, Savings & ESOP
Performance Share Units	98,487.387 <u>(5)</u>	D	

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

**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 control number.**

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option	\$ 59.5	12/06/2013		A	75,300	<u>(6)</u> 12/06/2023	Common Stock	75,300	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOFFMAN MICHAEL J 8111 LYNDAL AVE SOUTH BLOOMINGTON, MN 55420-1196	X		Chairman, Pres. & CEO	

## 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).

## Edgar Filing: TORO CO - Form 4

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

- (1) 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 731.774 shares of common stock acquired by the reporting person under The Toro Company Dividend Reinvestment Plan (the "DRIP") since the date of his last report.
- (3) Includes 301.846 shares of common stock acquired by the reporting person under the DRIP since the date of his last report.
- (4) Includes 163.45 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.
- (5) Includes 245.524 performance share units acquired by the reporting person under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers since the date of his last report.
- (6) 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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