

TORO CO
Form 4
December 08, 2014

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 *
Altaimaier Judy L

(Last) (First) (Middle)
8111 LYNDALE AVE. S.
(Street)

BLOOMINGTON, MN 55420

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TORO CO [TTC]

3. Date of Earliest Transaction
(Month/Day/Year)
12/04/2014

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)
VP, Exmark

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------------|---|---|
| Performance Share Units | 12/04/2014 | | A | (A) or (D) A | 6,110 (1) | A | \$ 0 | 22,245.5 (2) | D | |
| Common Stock | | | | | | | | 6,656.267 | D | |
| Common Stock | | | | | | | | 211.235 (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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(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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option | \$ 62.75 | 12/05/2014 | | A | 6,100 | ⁽⁴⁾ 12/05/2024 | Common Stock | 6,100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| Altmaier Judy L 8111 LYNDAL AVE. S. BLOOMINGTON, MN 55420 | | | VP, Exmark | |

Signatures

/s/ Nancy A. McGrath,
Attorney-In-Fact
Date: 12/08/2014

**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).

(1) Represents the payout of a Performance Share Award for the Fiscal 2012 to Fiscal 2014 Performance Period under The Toro Company 2010 Equity and Incentive Plan, as amended, as approved by the registrant's Compensation & Human Resources Committee of its Board of Directors on December 2, 2014, and which was conditioned upon and subject to confirmation by the registrant's Fiscal 2014 financial results that were released on December 4, 2014. The reporting person has deferred the payout of her 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) Includes 208,777 performance share units acquired by the reporting person since the date of her last report under the dividend reinvestment feature of the Deferred Plan.

(3)

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Includes the following shares of common stock acquired by the reporting person since the date of her last report: 2.482 net shares acquired under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP (IS&ESOP) less quarterly non-discretionary administrative fees; and 58.661 shares acquired through issuer annual investment fund contributions to the IS&ESOP.

- (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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