

TORO CO
Form 4
July 01, 2016

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

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)
06/29/2016

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 & 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/29/2016		M		62,800	A	\$ 27.465
							647,898.697 (1)
Common Stock	06/29/2016		S		62,800	D	\$ 86.721
							585,098.697 (2)
Common Stock	06/30/2016		M		31,300	A	\$ 27.465
							616,398.697
Common Stock	06/30/2016		S		31,300	D	\$ 86.092
							585,098.697 (3)
	06/30/2016		M		31,500	A	
							616,598.697

Edgar Filing: TORO CO - Form 4

Common Stock					\$ 27.465				
Common Stock	06/30/2016		S	31,500	D	\$ 86.292 <u>(4)</u>	585,098.697	D	
Common Stock							20	I	By Son
Common Stock						125,387.428 <u>(5)</u>		I	Held by Michael J. Hoffman Irrevocable Lifetime Family Trust
Common Stock						68,044.819 <u>(6)</u>		I	The Toro Company Investment, Savings & ESOP

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.

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option	\$ 27.465	06/29/2016		M	62,800	<u>(7)</u>	11/28/2017	Common Stock	62,800
Non-Qualified Stock Option	\$ 27.465	06/30/2016		M	31,300	<u>(7)</u>	11/28/2017	Common Stock	31,300
Non-Qualified Stock Option	\$ 27.465	06/30/2016		M	31,500	<u>(7)</u>	11/28/2017	Common Stock	31,500

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 & CEO	

Signatures

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

07/01/2016

__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) Includes 1,209.714 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 Direct Stock Purchase Plan (a "DRIP").

(2) The price reported in Column 4 is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$86.46 to \$87.015, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (3) and (4) to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$86.00 to \$86.135, inclusive.

(4) The price reported in Column 4 is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$86.14 to \$87.125, inclusive.

(5) Includes 427.11 shares of common stock acquired by the reporting person under a DRIP since the date of his last report.

(6) Includes the following shares of common stock acquired by the reporting person since the date of his last report: 231.86 net shares acquired under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP (the "IS&ESOP") less quarterly non-discretionary administrative fees; and 45.984 shares acquired through issuer annual investment fund contributions to the IS&ESOP.

(7) The option vested in three equal annual installments commencing on the first anniversary of the date of grant, which was November 28, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.