

TORO CO
Form 4
December 12, 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 *
Grams Blake M

(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)
12/08/2016

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)
VP, Global Operations

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	12/08/2016		A		3,923 ⁽¹⁾	A	\$ 0	4,960.37 ⁽²⁾	D	
Common Stock	12/08/2016		F		1,319	D	\$ 57.79	3,641.37	D	
Common Stock								330.906 ⁽³⁾	I	The Toro Company Investment, Savings & ESOP
Performance Share Units								34,337.22 ⁽⁴⁾	D	

Edgar Filing: TORO CO - Form 4

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 of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option	\$ 56.54	12/09/2016		A	10,600	<u>(5)</u> 12/09/2026	Common Stock	10,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Grams Blake M 8111 LYNDAL AVE SOUTH BLOOMINGTON, MN 55420-1196			VP, Global Operations	

Signatures

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

12/12/2016

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).

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 (1) 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. Performance Share Awards are paid in shares of common stock under the Amended and Restated 2010 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 518,685 additional shares of common stock. All future Form 4 and 5 filings made by the reporting person will include adjustments, as necessary, to reflect the Stock Split.

(3) Includes 164,988 additional shares of common stock as a result of the Stock Split and 0.93 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

Edgar Filing: TORO CO - Form 4

quarterly non-discretionary administrative fees.

Includes 17,114.693 additional performance share units as a result of the Stock Split and 107.834 post-split performance share units

(4) 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.

(5) 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.

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.