

TORO CO

Form 4

December 08, 2014

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

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

OMB APPROVAL

OMB
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(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
__X__ Officer (give title _____ Other (specify
below) below)
VP, Exmark

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Ownership (Instr. 4)
Performance Share Units	12/04/2014		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 (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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	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

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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