

TORO CO
Form 4
June 30, 2014

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)
06/26/2014

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)
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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 06/26/2014 | | M | 80,000 A \$ 18.51 | 609,758.234 (1) | D | |
| Common Stock | 06/26/2014 | | S | 80,000 D \$ 62.669 (2) | 529,758.234 | D | |
| Common Stock | | | | | 121,769.862 (3) | I | Held by Michael J. Hoffman Irrevocable Lifetime Family Trust |

| | | | |
|-----------------|--------------------------|---|---|
| Common Stock | 65,984.111 <u>(4)</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 of Underlying Security (Instr. 3 and 4) | 8. Date Exercisable | 9. Expiration Date | 10. Title | 11. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|--------------------|--------------|--------------------------------|
| Non-Qualified Stock Option | \$ 18.51 | 06/26/2014 | | M | 80,000 | (5) | 12/02/2014 | | | Common Stock | 80,000 |

Reporting Owners

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

Signatures

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

06/30/2014

**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) Includes 1,107.467 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.

Edgar Filing: TORO CO - Form 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 \$62.39 to \$63.25, 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 range set forth in this footnote.
- (2)
 - (3) Includes 387.836 shares of common stock acquired by the reporting person under the DRIP since the date of his last report.
 - (4) Includes the following shares of common stock acquired by the reporting person since the date of his last report: 208.693 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.
 - (5) The option vested in three equal annual installments commencing on the first anniversary of the date of grant, which was December 2, 2004.

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.