

TORO CO

Form 4

December 07, 2015

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Olson Richard M

(Last) (First) (Middle)

8111 LYNDALE AVENUE SOUTH

(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)  
12/03/2015

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 below) \_\_\_\_ Other (specify below)

President &amp; COO

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	12/03/2015		A	2,886 (1)	A \$ 0 9,365.919 (2)	D	
Common Stock					344	D	
Common Stock					7,580.543 (3)	I	The Toro Company Investment, Savings & ISOP

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option	\$ 77.64	12/04/2015		A		22,200		(4)	12/04/2025	Common Stock	22,200

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Olson Richard M 8111 LYNDAL AVE SOUTH BLOOMINGTON, MN 55420	President & COO

## Signatures

/s/ Nancy A. McGrath,  
Attorney-In-Fact 12/07/2015

\*\*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 2013 to Fiscal 2015 Performance Period under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as amended, as approved by the registrant's Compensation & Human Resources Committee of its Board of Directors on December 1, 2015, and which was conditioned upon and subject to confirmation by the registrant's Fiscal 2015 financial results that were released on December 3, 2015. The reporting person has deferred the payout of his 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 94,605 performance share units acquired by the reporting person since the date of his last report under the dividend reinvestment feature of the Deferred Plan.
- (3) Includes the following shares of common stock acquired by the reporting person since the date of his last report: 109,428 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 57,894 shares acquired through issuer annual investment fund contributions to the IS&ESOP.

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- (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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