

TORO CO
Form 4
March 03, 2017

FORM 4

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

OMB APPROVAL

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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)
03/01/2017

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 of the Board

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	03/01/2017		M		184,400 A \$ 7.155	1,383,889	D
Common Stock	03/01/2017		S		184,400 D \$ 61.073	1,199,489	D
Common Stock	03/02/2017		M		40,823 A \$ 7.155	1,240,312	D
Common Stock	03/02/2017		S		40,823 D \$ 60.647	1,199,489	D
						40	I By Son

Common
Stock

Common
Stock

253,182.26
(3) I

Held by
Michael J.
Hoffman
Irrevocable
Lifetime
Family
Trust

Common
Stock

137,395.407
(4) 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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Non-Qualified Stock Option	\$ 7.155	03/01/2017		M	184,400	<u>(5)</u>	12/03/2018	Common Stock	18
Non-Qualified Stock Option	\$ 7.155	03/02/2017		M	40,823	<u>(5)</u>	12/03/2018	Common Stock	40

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 of the Board	

Signatures

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

03/03/2017

__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) 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 \$60.92 to \$61.34, 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 (1) and (2) to this Form 4.
 - (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 \$60.50 to \$61.07, inclusive.
 - (3) Includes 787.153 shares of common stock acquired by the reporting person under under the dividend reinvestment feature of The Toro Company Direct Stock Purchase Plan since the date of his last report.
 - (4) Includes 426.658 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 quarterly non-discretionary administrative fees.
 - (5) The option vested in three equal annual installments commencing on the first anniversary of the date of grant, which was December 3, 2008.

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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