

TORO CO  
Form 4  
July 01, 2016

**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)  
06/29/2016

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)  
Chairman & 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	06/29/2016		M		62,800	A	\$ 27.465
							647,898.697 (1)
Common Stock	06/29/2016		S		62,800	D	\$ 86.721
							585,098.697 (2)
Common Stock	06/30/2016		M		31,300	A	\$ 27.465
							616,398.697
Common Stock	06/30/2016		S		31,300	D	\$ 86.092
							585,098.697 (3)
	06/30/2016		M		31,500	A	
							616,598.697

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Common Stock					\$ 27.465				
Common Stock	06/30/2016		S	31,500	D	\$ 86.292 <u>(4)</u>	585,098.697	D	
Common Stock							20	I	By Son
Common Stock							125,387.428 <u>(5)</u>	I	Held by Michael J. Hoffman Irrevocable Lifetime Family Trust
Common Stock							68,044.819 <u>(6)</u>	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option	\$ 27.465	06/29/2016		M	62,800	<u>(7)</u> 11/28/2017	Common Stock	62,800	
Non-Qualified Stock Option	\$ 27.465	06/30/2016		M	31,300	<u>(7)</u> 11/28/2017	Common Stock	31,300	
Non-Qualified Stock Option	\$ 27.465	06/30/2016		M	31,500	<u>(7)</u> 11/28/2017	Common Stock	31,500	

## Reporting Owners

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

## Signatures

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

07/01/2016

\_\_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).

(1) Includes 1,209.714 shares of common stock acquired by the reporting person since the date of his last report under the dividend reinvestment feature of The Toro Company Direct Stock Purchase Plan (a "DRIP").

(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 \$86.46 to \$87.015, 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 (2), (3) and (4) to this Form 4.

(3) 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 \$86.00 to \$86.135, inclusive.

(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 \$86.14 to \$87.125, inclusive.

(5) Includes 427.11 shares of common stock acquired by the reporting person under a DRIP since the date of his last report.

(6) Includes the following shares of common stock acquired by the reporting person since the date of his last report: 231.86 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 45.984 shares acquired through issuer annual investment fund contributions to the IS&ESOP.

(7) The option vested in three equal annual installments commencing on the first anniversary of the date of grant, which was November 28, 2007.

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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