

WOLFE STEPHEN P  
Form 4  
December 09, 2010

**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 \*  
WOLFE STEPHEN P

(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)  
12/07/2010

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)  
VP, Finance & CFO

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 Ownership: Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/07/2010		A	2,673 (1) \$ 0	2,673	D	
Common Stock	12/07/2010		F	874 D \$ 64.38	1,799	D	
Common Stock	12/07/2010		G	V 1,799 D \$ 0	0	D	
Common Stock	12/07/2010		G	V 1,799 A \$ 0	58,825	I	By Trust For Reporting Person
						I	

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Common Stock	28,633.227 <u>(2)</u>		The Toro Company Investment, Savings & ESOP
Common Stock Units	24,916.022 <u>(3)</u>	D	
Matching Units	12,457.985 <u>(4)</u>	D	
Performance Share Units	211,147.066 <u>(5)</u>	D	

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 63.52	12/08/2010		A	18,000	<u>(6)</u> 12/08/2020	Common Stock	18,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WOLFE STEPHEN P 8111 LYNDAL AVENUE SOUTH BLOOMINGTON, MN 55420-1196	VP, Finance & CFO

## Signatures

/s/ Amy E. Dahl,  
Attorney-in-Fact

12/09/2010

\_\_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 payout of Performance Share Awards for the Fiscal 2008 to Fiscal 2010 Performance Period under The Toro Company Performance Share Plan (the "PSP"), as approved by the registrant's Compensation & Human Resources Committee of its Board of Directors and conditioned upon and subject to confirmation by the registrant's Fiscal 2010 financial results released on December 7, 2010. Performance Share Awards are paid in Shares of Common Stock under the PSP.
- (1) Performance Share Awards are paid in Shares of Common Stock under the PSP.
- (2) Includes 191.756 shares of common stock acquired by the reporting person under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP since the date of his last report.
- (3) Includes 166.053 Common Stock Units acquired by the reporting person under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers since the date of his last report.
- (4) Includes 83.027 Matching Units acquired by the reporting person under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers since the date of his last report.
- (5) Includes 1,407.186 Performance Share Units acquired by the reporting person under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers since the date of his last report.
- (6) 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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