

TORO CO  
Form 4  
March 15, 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 \*  
Altmaier Judy L

(Last) (First) (Middle)  
8111 LYNDALE AVE. S.  
(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)  
03/11/2016

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)  
VP, Exmark

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 03/11/2016                           |  | S                              | 4,210.267   | D   |  |   |
|                                 |                                      |  |                                |   | \$ 82.052 <sup>(1)</sup>  | 0  |   |
| Common Stock                    | 03/11/2016                           |  | M                              | 8,000   | A   |  |   |
|                                 |                                      |  |                                |   | \$ 20.365   | 8,000  |   |
| Common Stock                    | 03/11/2016                           |  | S                              | 8,000   | D   |  |   |
|                                 |                                      |  |                                |   | \$ 82.05 <sup>(2)</sup>   | 0  |   |
| Common Stock                    |                                      |  |                                |   |   | 273.977 <sup>(3)</sup>                                   | I   |
|                                 |                                      |  |                                |   |   |  | The Toro Company Investment, Savings &                |

ESOP

Performance Share Units 22,673.986  
(4) D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|
| Non-Qualified Stock Option                 | \$ 20.365  | 03/11/2016                           |  | M                              | 8,000  | <u>(5)</u> 12/01/2019                                    | Common Stock  | 8,000                      |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |            |       |
|--|---------------|-----------|------------|-------|
|  | Director      | 10% Owner | Officer    | Other |
| Altmaier Judy L<br>8111 LYNDALE AVE. S.<br>BLOOMINGTON, MN 55420 |               |           | VP, Exmark |       |

## Signatures

/s/ Nancy A. McGrath,  
Attorney-In-Fact 03/15/2016

\_\_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) 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 \$82.049 to \$82.052, 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

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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 \$81.99 to \$82.13, inclusive.
- (3) Includes 1.175 net shares acquired by the reporting person since the date of her last report under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP less quarterly non-discretionary administrative fees.
- (4) Includes 98.892 performance share units acquired by the reporting person since the date of her last report under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers.
- (5) The option vested in three equal annual installments commencing on the first anniversary of the date of grant, which was December 1, 2009.

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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