

Larson Thomas J  
Form 4  
December 13, 2012

# 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 \*  
Larson Thomas J

2. Issuer Name and Ticker or Trading Symbol  
TORO CO [TTC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

8111 LYNDALE AVENUE SOUTH

12/11/2012

VP, Treasurer

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

BLOOMINGTON, MN 55420-1196

(City) (State) (Zip)

**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 or Price                                                                               |                                                          |                                                       |
| Common Stock                    | 12/11/2012                           |                                                    | A                              |                                                                   | 2,000<br>(1)                                                                                  | A                                                        | \$ 0                                                  |
| Common Stock                    | 12/11/2012                           |                                                    | F                              |                                                                   | 655                                                                                           | D                                                        | \$ 42.06                                              |
| Performance Share Units         | 12/11/2012                           |                                                    | A                              |                                                                   | 2,000<br>(3)                                                                                  | A                                                        | \$ 0                                                  |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 3,335.098<br>(4)                                                                              | I                                                        | The Toro Company Investment, Savings & ESOP           |

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

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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 of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Non-Qualified Stock Option                 | \$ 42.06                                               | 12/11/2012                           |                                                    | A                              | 4,400                                                                                   | <sup>(5)</sup> 12/11/2022                                | Common Stock                                                  | 4,400                      |

## Reporting Owners

| Reporting Owner Name / Address                                         | Relationships |           |               |       |
|------------------------------------------------------------------------|---------------|-----------|---------------|-------|
|                                                                        | Director      | 10% Owner | Officer       | Other |
| Larson Thomas J<br>8111 LYNDAL AVE SOUTH<br>BLOOMINGTON, MN 55420-1196 |               |           | VP, Treasurer |       |

## Signatures

/s/ Nancy A. McGrath,  
Attorney-in-Fact  
Date: 12/13/2012

\*\*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 one-half of a Performance Share Award for the Fiscal 2010 to Fiscal 2012 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 on December 11, 2012. Performance Share Awards are paid in shares of common stock under the PSP.
- (2) On June 29, 2012, the common stock of the issuer split two-for-one (the "Stock Split"), resulting in the reporting person's ownership of 2,014.29 additional shares of common stock subject to restriction and 3,614.33 additional shares of common stock not subject to restriction acquired as a result of the Stock Split. Also includes 49.695 post-split dividend reinvestment shares acquired by the reporting person under The Toro Company Dividend Reinvestment Plan ("DRIP") from dividends paid on the restricted stock and 38.345 post-split shares of common stock not subject to restriction acquired under the DRIP since the date of his last report. 4,078.275 shares of restricted

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stock and related DRIP shares vest in full on the third anniversary of the date of grant, which was March 30, 2011. All future Form 4 and 5 filings made by the reporting person will include adjustments, as necessary, to reflect the Stock Split.

Represents the payout of one-half of a Performance Share Award for the Fiscal 2010 to Fiscal 2012 Performance Period under The Toro Company Performance Share Plan, as approved by the registrant's Compensation & Human Resources Committee of its Board of

- (3) Directors on December 11, 2012. The reporting person has deferred the payout of this portion of his Performance Share Award under The Toro Company Deferred Compensation Plan for Officers (the "Deferred Plan") and, accordingly, this portion of the reporting person's Performance Share Award is paid in performance share units under the Deferred Plan.

Includes the following shares of common stock acquired by the reporting person since the date of his last report: 40.248 post-split shares

- (4) of common stock acquired under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP ("IS&ESOP"); 102.944 post-split shares acquired through issuer annual investment fund contributions to the IS&ESOP; and 1,595.953 additional shares of common stock acquired as a result of the Stock Split.

- (5) 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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