

Happe Michael J
Form 4
January 17, 2013

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 *
Happe Michael 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 ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

8111 LYNDALE AVENUE SOUTH

01/15/2013

Group VP, Res. & Cont.

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Performance Share Units | 01/15/2013 | | D | (A) V Amount <u>(1)</u> 2,335.997 | (D) Price \$ 0 | D | |
| Common Stock | 01/15/2013 | | A | (A) V Amount <u>(1)</u> 2,335.997 | (D) Price \$ 0 | D | |
| Common Stock | 01/15/2013 | | F | (A) V Amount 724.997 | (D) Price \$ 43.42 | D | |
| Common Stock | | | | | (A) V Amount <u>(4)</u> 10,963.363 | 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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(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Happe Michael J
8111 LYNDAL AVE SOUTH
BLOOMINGTON, MN 55420-1196

Group VP, Res. & Cont.

Signatures

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

01/17/2013

__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 2,300 shares of common stock and 35.997 related dividend reinvestment shares in connection with a Performance Share Award for the Fiscal 2009 to Fiscal 2011 Performance Period under The Toro Company Performance Share Plan, as approved by the registrant's Compensation & Human Resources Committee of its Board of Directors. The reporting person previously
- (1) deferred the payout of his Performance Share Award under The Toro Company Deferred Compensation Plan for Officers (the "Deferred Plan") and, accordingly, the reporting person's Performance Share Award was initially paid in performance share units under the Deferred Plan. The reporting person previously elected to receive a single lump sum distribution payable in January 2013 under the terms of the Deferred Plan.
 - (2) Includes 37.084 performance share units acquired by the reporting person under the dividend reinvestment feature of the Deferred Plan since the date of his last report.

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(3) Includes the following shares of common stock acquired by the reporting person since the date of his last report: 10.152 shares acquired under The Toro Company Dividend Reinvestment Plan (the "DRIP") on shares held directly and 9.867 shares acquired under the DRIP on 3,026.464 shares of restricted stock. The restricted stock and all related DRIP shares vest in full on the third anniversary of the date of grant, which was March 20, 2012.

(4) Includes the following shares of common stock acquired by the reporting person since the date of his last report: 33.82 shares acquired through regular individual and issuer matching contributions to The Toro Company Investment, Savings & ESOP (IS&ESOP); and 35.625 shares acquired under the dividend reinvestment feature of the IS&ESOP.

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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