

TORO CO
Form 4
December 08, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Ramstad Peter M

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)
8111 LYNDALE AVENUE SOUTH
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/04/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, HR and Bus. Development

BLOOMINGTON, MN 55420-1196

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

(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 | 12/04/2014 | | A | | 8,065 (1) | A | \$ 0 | 11,632.029 (2) | D | |
| Common Stock | 12/04/2014 | | F | | 2,710 | D | \$ 64.97 | 8,922.029 | D | |
| Common Stock | | | | | | | | 697.553 (3) | I | The Toro Company Investment, Savings & ESOP |
| Performance Share Units | | | | | | | | 35,082.798 (4) | D | |

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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 (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 | \$ 62.75 | 12/05/2014 | | A | 9,300 | ⁽⁵⁾ 12/05/2024 | Common Stock | 9,300 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Ramstad Peter M 8111 LYNDAL AVE SOUTH BLOOMINGTON, MN 55420-1196 | | | VP, HR and Bus. Development | |

Signatures

/s/ Nancy A. McGrath, 12/08/2014
Attorney-In-Fact

**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 a Performance Share Award for the Fiscal 2012 to Fiscal 2014 Performance Period under The Toro Company 2010 Equity and Incentive Plan, as amended (the "2010 Plan"), as approved by the registrant's Compensation & Human Resources Committee of its Board of Directors on December 2, 2014, and which was conditioned upon and subject to confirmation by the registrant's Fiscal 2014 financial results that were released on December 4, 2014. Performance Share Awards are paid in shares of common stock under the 2010 Plan.
- (1) Committee of its Board of Directors on December 2, 2014, and which was conditioned upon and subject to confirmation by the registrant's Fiscal 2014 financial results that were released on December 4, 2014. Performance Share Awards are paid in shares of common stock under the 2010 Plan.
 - (2) Includes 46.214 shares of common stock acquired by the reporting person under The Toro Company Dividend Reinvestment Plan since the date of his last report.
 - (3)

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Includes the following shares of common stock acquired by the reporting person since the date of his last report: 8.733 net shares acquired under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP (IS&ESOP) less quarterly non-discretionary administrative fees; and 58.661 shares acquired through issuer annual investment fund contributions to the IS&ESOP.

- (4) Includes 453.932 performance share units acquired by the reporting person since the date of his last report under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers.
- (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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