

TORO CO  
Form 4  
March 03, 2017

**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 \*  
HOFFMAN MICHAEL J

(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)  
03/01/2017

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)  
Chairman of the Board

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Common Stock                    | 03/01/2017                           |  | M                              | 184,400   | A \$ 7.155  | 1,383,889  | D   |
| Common Stock                    | 03/01/2017                           |  | S                              | 184,400   | D \$ 61.073   | 1,199,489  | D   |
| Common Stock                    | 03/02/2017                           |  | M                              | 40,823  | A \$ 7.155  | 1,240,312  | D   |
| Common Stock                    | 03/02/2017                           |  | S                              | 40,823  | D \$ 60.647   | 1,199,489  | D   |
|                                 |                                      |  |                                |   |   | 40   | I By Son  |

Common  
Stock

Common  
Stock

253,182.26  
(3) I

Held by  
Michael J.  
Hoffman  
Irrevocable  
Lifetime  
Family  
Trust

Common  
Stock

137,395.407  
(4) I

The Toro  
Company  
Investment,  
Savings &  
ESOP

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 Security (Instr. 3 and 4) |              |                  |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Am<br>Nur<br>Sha |
| Non-Qualified Stock Option                 | \$ 7.155   | 03/01/2017                           |  | M                              | 184,400   | <u>(5)</u>   | 12/03/2018  | Common Stock | 18               |
| Non-Qualified Stock Option                 | \$ 7.155   | 03/02/2017                           |  | M                              | 40,823  | <u>(5)</u>   | 12/03/2018  | Common Stock | 40               |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| HOFFMAN MICHAEL J<br>8111 LYNDALE AVENUE SOUTH<br>BLOOMINGTON, MN 55420-1196 | X             |           | Chairman of the Board |       |

## Signatures

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

03/03/2017

\_\_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 \$60.92 to \$61.34, 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 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 \$60.50 to \$61.07, inclusive.
  - (3) Includes 787.153 shares of common stock acquired by the reporting person under under the dividend reinvestment feature of The Toro Company Direct Stock Purchase Plan since the date of his last report.
  - (4) Includes 426.658 net shares acquired by the reporting person under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP since the date of his last report, less quarterly non-discretionary administrative fees.
  - (5) The option vested in three equal annual installments commencing on the first anniversary of the date of grant, which was December 3, 2008.

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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