

TORO CO  
Form 4  
December 12, 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 \*  
Svendsen Kurt D

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/08/2016

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

VP, Information Services

(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 (D) Price   |  |   |                 |   |
| Common Stock                    | 12/08/2016                           |  | A                              |   | 1,384<br>(1)  | A  | \$ 0  | 7,633.567 (2) D |   |
| Common Stock                    | 12/08/2016                           |  | F                              |   | 466   | D  | \$ 57.79  | 7,167.567 D     |   |
| Common Stock                    |                                      |  |                                |   |   |  |   | 9,947.999 (3) 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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option                 | \$ 56.54   | 12/09/2016                           |  | A                              | 6,600   | <sup>(4)</sup> 12/09/2026                                | Common Stock  | 6,600                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| Svendsen Kurt D<br>8111 LYNDALE AVENUE SOUTH<br>BLOOMINGTON, MN 55420-1196 |               |           | VP, Information Services |       |

## Signatures

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

12/12/2016

\*\*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).

Represents the payout of a Performance Share Award for the Fiscal 2014 to Fiscal 2016 Performance Period under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as amended and restated, (the "Amended and Restated 2010 Plan") as approved (1) by the issuer's Compensation & Human Resources Committee of its Board of Directors on December 6, 2016, and which was conditioned upon and subject to confirmation by the issuer's Fiscal 2016 financial results that were released on December 8, 2016. Performance Share Awards are paid in shares of common stock under the Amended and Restated 2010 Plan.

(2) On September 16, 2016, the common stock of the issuer split two-for-one (the "Stock Split"), resulting in the reporting person's ownership of 3,093.757 additional shares of common stock and 62.053 post-split shares of common stock acquired under the dividend reinvestment feature of the account in which the shares are held since the date of his last report. All future Form 4 and 5 filings made by the reporting person will include adjustments, as necessary, to reflect the Stock Split.

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- Includes 4,925.548 additional shares of common stock as a result of the Stock Split and 96.903 post-split net shares acquired by the
- (3) 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.
  - (4) 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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