

PETERSON RENEE J  
 Form 4  
 December 10, 2018

**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 \*  
 PETERSON RENEE J

(Last) (First) (Middle)  
 8111 LYNDALE AVENUE SOUTH  
 (Street)

BLOOMINGTON, MN 55420

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 12/06/2018

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)  
 VP, Treasurer & CFO

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)        |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |  |
| Common Stock                    | 12/06/2018                           |  | A                              |   | 13,219 (1)<br>\$ 0  | D  |  |
| Common Stock                    | 12/06/2018                           |  | F                              |   | 4,046<br>\$ 58.15   | D  |  |
| Common Stock                    |                                      |  |                                |   | 50,000  | I  | Held by the Renee J. Peterson Grantor Retained Annuity Trust |

|                         |                          |   |   |
|-------------------------|--------------------------|---|---|
| Common Stock            | 646.538 <sup>(2)</sup>   | I | The Toro Company Investment, Savings & ESOP |
| Performance Share Units | 82,723.06 <sup>(3)</sup> | D |   |

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 | 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|---------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option                 | \$ 58.53   | 12/07/2018                           |  | A                   | 33,400  | <sup>(4)</sup> 12/07/2028                                | Common Stock  | 33,400                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| PETERSON RENEE J<br>8111 LYNDALE AVENUE SOUTH<br>BLOOMINGTON, MN 55420 |               |           | VP,<br>Treasurer &<br>CFO |       |

## Signatures

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

12/10/2018

\_\_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).

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Represents the payout of a Performance Share Award for the Fiscal 2016 to Fiscal 2018 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 4, 2018, and which was conditioned upon and subject to confirmation by the issuer's Fiscal 2018 financial results that were released on December 6, 2018. Performance Share Awards are paid in shares of common stock under the Amended and Restated 2010 Plan.
- (2) Includes 2.227 net shares acquired by the reporting person since the date of her last report under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP less quarterly non-discretionary administrative fees.
- (3) Includes 289.903 performance share units acquired by the reporting person since the date of her last report under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers.
- (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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