

WOLFE STEPHEN P
Form 4
December 09, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
WOLFE STEPHEN P

(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)
12/07/2010

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, Finance & 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 Ownership: Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 12/07/2010 | | A | | 2,673 (1) | D | |
| Common Stock | 12/07/2010 | | F | | 874 | D | |
| Common Stock | 12/07/2010 | | G | V | 1,799 | D | |
| Common Stock | 12/07/2010 | | G | V | 1,799 | A | By Trust For Reporting Person |
| | | | | | | I | |

Edgar Filing: WOLFE STEPHEN P - Form 4

| | | | |
|-------------------------|---------------------------|---|---|
| Common Stock | 28,633.227 <u>(2)</u> | | The Toro Company Investment, Savings & ESOP |
| Common Stock Units | 24,916.022 <u>(3)</u> | D | |
| Matching Units | 12,457.985 <u>(4)</u> | D | |
| Performance Share Units | 211,147.066 <u>(5)</u> | D | |

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) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option | \$ 63.52 | 12/08/2010 | | A | 18,000 | <u>(6)</u> 12/08/2020 | Common Stock | 18,000 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WOLFE STEPHEN P
8111 LYNDAL AVENUE SOUTH
BLOOMINGTON, MN 55420-1196

VP, Finance & CFO

Signatures

/s/ Amy E. Dahl,
Attorney-in-Fact

12/09/2010

__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 payout of Performance Share Awards for the Fiscal 2008 to Fiscal 2010 Performance Period under The Toro Company Performance Share Plan (the "PSP"), as approved by the registrant's Compensation & Human Resources Committee of its Board of Directors and conditioned upon and subject to confirmation by the registrant's Fiscal 2010 financial results released on December 7, 2010. Performance Share Awards are paid in Shares of Common Stock under the PSP.
- (1) Performance Share Awards are paid in Shares of Common Stock under the PSP.
- (2) Includes 191.756 shares of common stock acquired by the reporting person under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP since the date of his last report.
- (3) Includes 166.053 Common Stock Units acquired by the reporting person under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers since the date of his last report.
- (4) Includes 83.027 Matching Units acquired by the reporting person under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers since the date of his last report.
- (5) Includes 1,407.186 Performance Share Units acquired by the reporting person under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers since the date of his last report.
- (6) 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.

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