TORO CO Form 4

December 08, 2014

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

**OMB** 

**OMB APPROVAL** 

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obligations

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Grams Blake M

2. Issuer Name and Ticker or Trading

Symbol

TORO CO [TTC]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

8111 LYNDALE AVENUE SOUTH

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

12/04/2014

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

below) VP, Global Operations

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

BLOOMINGTON, MN 55420-1196

(City)	(State) (Z	ip) Table	I - Non-De	rivative S	ecurit	ties Acqu	ired, Disposed of	f, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)	4. Secur. on(A) or D (Instr. 3,	4 and (A) or	ed of (D)	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)
Common Stock	12/04/2014		A	3,177 (1)	A	\$ 0	3,177	D	
Common Stock	12/04/2014		F	1,068	D	\$ 64.97	2,109	D	
Common Stock							58.938 <u>(2)</u>	I	The Toro Company Investment, Savings & ESOP
Performance Share Units							14,402.221 (3)	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. Transactic Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and 4	Securitie
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualified Stock Option	\$ 62.75	12/05/2014		A	5,300	<u>(4)</u>	12/05/2024	Common Stock	5,30

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Grams Blake M

8111 LYNDALE AVENUE SOUTH BLOOMINGTON, MN 55420-1196

VP, Global Operations

### **Signatures**

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

12/08/2014

\*\*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

- (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 0.256 net shares acquired by the reporting person since the date of his last report under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP less quarterly non-discretionary administrative fees.

**(3)** 

Reporting Owners 2

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Includes 96.759 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.

(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. 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.