

WOLFE STEPHEN P
Form 4
June 18, 2010

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 *
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)
06/17/2010

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 (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------------------|---|-------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 06/17/2010 | | M | | 1,292 | A | \$ 8.4063 | 1,292 | D | |
| Common Stock | 06/17/2010 | | S | | 1,292 | D | \$ 54.941 (1) | 0 | D | |
| Common Stock | | | | | | | | 57,026 | I | By Trust For Reporting Person |
| Common Stock | | | | | | | | 28,441.471 (2) | I | The Toro Company |

Investment,
Savings &
ESOP

| | | |
|----------------------------|--------------------------|---|
| Common Stock Units | 24,749.969 <u>(3)</u> | D |
| Matching Units | 12,374.958 <u>(4)</u> | D |
| Performance Share Units | 209,739.88 <u>(5)</u> | 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 (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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Incentive Stock Option | \$ 8.4063 | 06/17/2010 | | M | 1,292 | 12/05/2000 12/05/2010 | Common Stock | 1,292 |

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

06/18/2010

__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).
- (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 \$55.94 to \$54.9424, inclusive. The reporting person undertakes to provide to The Toro Company, any security holder of The Toro Company, 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 range set forth in this footnote.
 - (2) Includes the following shares of common stock acquired by the reporting person since the date of his last report: 213.882 shares acquired under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP (IS&ESOP); and 73.021 shares acquired through issuer annual investment fund contributions to the IS&ESOP.
 - (3) Includes 186.88 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 93.44 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 1,583.678 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.

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.