TORO CO Form 4 December 12, 2016

#### **OMB APPROVAL** UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ALKIRE DAVID H Issuer Symbol TORO CO [TTC] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X\_ Officer (give title Other (specify 8111 LYNDALE AVENUE SOUTH 12/08/2016 below) below) VP, RLC Businesses (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting BLOOMINGTON, MN 55420-1196 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Ownership Indirect (Instr. 3) Code Disposed of (D) Beneficially Form: Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned Direct (D) Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount (D) Price Performance 4,876 12/08/2016 A Α \$0 4,876 D **Share Units** (1) Common 6,857.165 (2) D Stock The Toro Company Common 11,278.491 I Investment, (3) Stock Savings & **ESOP**

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Edgar Filing: TORO CO - Form 4

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                    | 7. Title and Amour Underlying Securit (Instr. 3 and 4) |                           |
|---|---|--------------------------------------|--|---|--|--|--------------------|--|---------------------------|
|   |   |                                      |  | Code V                                  | and 5) (A) (D)   | Date<br>Exercisable                                      | Expiration<br>Date | Title  | Amo<br>or<br>Num<br>of Sh |
| Non-Qualified Stock Option                          | \$ 56.54  | 12/09/2016                           |  | A                                       | 12,600   | <u>(4)</u>   | 12/09/2026         | Common<br>Stock  | 12,6                      |

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ALKIRE DAVID H 8111 LYNDALE AVENUE SOUTH BLOOMINGTON, MN 55420-1196

VP, RLC Businesses

## **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 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. The reporting

- (1) upon and subject to confirmation by the issuer's Fiscal 2016 financial results that were released on December 8, 2016. The reporting person has deferred the payout of his Performance Share Award under The Toro Company Deferred Compensation Plan for Officers (the "Deferred Plan") and, accordingly, the reporting person's Performance Share Award is paid in performance share units under the Deferred Plan.
- 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 3,417.581 additional shares of common stock and 22.003 post-split shares of common stock acquired under under a 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.

Reporting Owners 2

#### Edgar Filing: TORO CO - Form 4

- Includes 5,621.591 additional shares of common stock as a result of the Stock Split and 35.309 post-split net shares acquired by the 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. 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.