

TORO CO
Form 4
December 07, 2015

FORM 4

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

OMB APPROVAL

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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 *
Redetzke Darren L

(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)
12/03/2015

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, International Business

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 Price (D) | | |
| Common Stock | 12/03/2015 | | A | | 1,600 (1) | A | \$ 0 |
| Common Stock | 12/03/2015 | | F | | 538 | D | \$ 74.33 |
| Performance Share Units | 12/03/2015 | | A | | 1,599 (2) | A | \$ 0 |
| Common Stock | | | | | 3,976.375 (4) (5) | I | By Trust |
| Common Stock | | | | | 15,794.391 (6) | I | The Toro Company Investment, |

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- Represents the payout of one-half of a Performance Share Award for the Fiscal 2013 to Fiscal 2015 Performance Period under the Amended and Restated 2010 Plan as approved by the registrant's Compensation & Human Resources Committee of its Board of Directors on December 1, 2015, and which was conditioned upon and subject to confirmation by the registrant's Fiscal 2015 financial results that were released on December 3, 2015. The reporting person has deferred the payout of this portion of his Performance Share Award under The Toro Company Deferred Compensation Plan for Officers (the "Deferred Plan") and, accordingly, this portion of the reporting person's Performance Share Award is paid in performance share units under the Deferred Plan.
- (2)
 - (3) Includes 98,348 performance share units acquired by the reporting person since the date of his last report under the dividend reinvestment feature of the Deferred Plan.
 - (4) The reporting person transferred all directly owned shares of common stock to the Darren L. Redetzke Revocable Trust, of which the reporting person is the sole grantor, trustee and lifetime beneficiary.
 - (5) Includes 13,375 shares of common stock acquired by the reporting person under a dividend reinvestment feature of the account in which the shares are held since the date of his last report.
 - (6) Includes 166,903 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.
 - (7) 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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