

WOLFE STEPHEN P  
Form 4  
December 05, 2008

**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

2. Issuer Name and Ticker or Trading Symbol  
TORO CO [TTC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
8111 LYNDALE AVENUE SOUTH

3. Date of Earliest Transaction (Month/Day/Year)  
12/03/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP, Finance & CFO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

BLOOMINGTON, MN 55420-1196

(City) (State) (Zip)

**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 (D) Price			
Common Stock Units					24,102.714 (1)	D	
Matching Units					12,051.331 (2)	D	
Performance Share Units					204,254.828 (3)	D	
Common Stock					50,790	I	By trust for reporting person
Common Stock					27,463.975 (4)	I	The Toro Company

Investment,  
Savings &  
ESOP

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. 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
Stock Option	\$ 28.62	12/03/2008		A	24,200	(5) 12/03/2018	Common Stock	24,200

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOLFE STEPHEN P 8111 LYNDAL AVE SOUTH BLOOMINGTON, MN 55420-1196			VP, Finance & CFO	

## Signatures

Stacy L. Bogart, 12/05/2008  
Atty-In-Fact

\_\_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).

(2) Includes the following Matching Units acquired by the reporting person under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers: 37.66 Matching Units acquired on January 11, 2008, 43.168 Matching Units acquired on April 11, 2008, 57.962 Matching Units acquired on July 11, 2008 and 55.774 Matching Units acquired on October 17, 2008. Also includes an account adjustment (rounding) of 2.1223 Matching Units.

(4)

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Includes the following shares of common stock acquired by the reporting person under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP: 82.5762 shares acquired on January 11, 2008, 98.776 shares acquired on April 11, 2008, 131.762 shares acquired on July 11, 2008 and 127.834 shares acquired on October 17, 2008. Also includes 68.091 shares of common stock acquired by the reporting person through issuer matching contributions to The Toro Company Investment, Savings & ESOP.

- (1) Includes the following Common Stock Units acquired by the reporting person under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers: 75.321 Common Stock Units acquired on January 11, 2008, 86.338 Common Stock Units acquired on April 11, 2008, 115.926 Common Stock Units acquired on July 11, 2008 and 111.549 Common Stock Units acquired on October 11, 2008. Also includes an account adjustment (rounding) of .2454 Common Stock Units.
- (5) The option vests in three equal annual installments commencing on the first anniversary of the date of grant.

- Includes the following Performance Share Units acquired by the reporting person under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers: 638.298 Performance Share Units acquired on January 11, 2008, 731.656 Performance Share Units acquired on April 11, 2008, 982.393 Performance Share Units acquired on July 11, 2008, and 945.303 Performance Share Units acquired on October 17, 2008. Also includes an account adjustment (rounding) of 2.0751 Performance Share Units.
- (3)

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.