

Altmaier Judy L  
Form 4  
December 11, 2017

**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 \*  
Altmaier Judy L

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)

3. Date of Earliest Transaction (Month/Day/Year)  
12/07/2017

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

8111 LYNDALE AVE. S.

(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

(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 (A) or Price (D)				
Common Stock	12/07/2017		A		2,471 (1)	A	\$ 0 6,483	D	
Common Stock	12/07/2017		F		1,161	D	\$ 65.5 5,322	D	
Performance Share Units	12/07/2017		A		2,470 (2)	A	\$ 0 48,781.411 (3)	D	

Common Stock

718,912 (4)

I

The Toro Company Investment, Savings & ESOP

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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
Non-Qualified Stock Option	\$ 65.93	12/08/2017		A	7,600	<u>(5)</u> 12/08/2027	Common Stock	7,600

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Altmaier Judy L 8111 LYNDAL AVE. S. BLOOMINGTON, MN 55420			VP, Exmark	

## Signatures

/s/ Nancy A. McGrath, 12/11/2017  
Attorney-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).
- Represents the payout of one-half of a Performance Share Award for the Fiscal 2015 to Fiscal 2017 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
- (1) approved by the issuer's Compensation & Human Resources Committee of its Board of Directors on December 5, 2017, and which was conditioned upon and subject to confirmation by the issuer's Fiscal 2017 financial results that were released on December 7, 2017. Performance Share Awards are paid in shares of common stock under the Amended and Restated 2010 Plan.
  - (2) Represents the payout of one-half of a Performance Share Award for the Fiscal 2015 to Fiscal 2017 Performance Period under the Amended and Restated 2010 Plan, as approved by the issuers's Compensation & Human Resources Committee of its Board of Directors on December 5, 2017, and which was conditioned upon and subject to confirmation by the issuer's Fiscal 2017 financial results that were

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released on December 7, 2017. The reporting person has deferred the payout of this portion of her 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.

- (3) Includes 370.711 performance share units acquired by the reporting person since the date of her last report under the dividend reinvestment feature of the Deferred Plan.
- (4) Includes the following shares of common stock acquired by the reporting person since the date of her last report: 5.665 net shares acquired under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP (the "IS&ESOP") less quarterly non-discretionary administrative fees; and 65.429 shares acquired through issuer annual investment fund contributions to the IS&ESOP.
- (5) 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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