

HOFFMAN MICHAEL J  
Form 4  
December 13, 2012

**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 \*  
HOFFMAN MICHAEL J

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)  
12/11/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chmn., CEO & Pres.

(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 or Price					
Common Stock	12/11/2012		A		94,000 <sup>(1)</sup>	A	\$ 0	580,689 <sup>(2)</sup>	D	
Common Stock	12/11/2012		F		40,139	D	\$ 42.06	540,550	D	
Common Stock								64,667.969 <sup>(3)</sup>	I	The Toro Company Investment, Savings & ESOP
Performance Share Units								97,351.087 <sup>(4)</sup>	D	

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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 Security (Instr. 3 and 4)
Non-Qualified Stock Option	\$ 42.06	12/11/2012		A	96,600	(5) 12/11/2022	Common Stock 96,600

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOFFMAN MICHAEL J 8111 LYNDAL AVE SOUTH BLOOMINGTON, MN 55420-1196	X		Chmn., CEO & Pres.	

## Signatures

/s/ Nancy A. McGrath, 12/13/2012  
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).
- (1) Represents the payout of a Performance Share Award for the Fiscal 2010 to Fiscal 2012 Performance Period under The Toro Company Performance Share Plan (the "PSP"), as approved by the registrant's Compensation & Human Resources Committee of its Board of Directors on December 11, 2012. Performance Share Awards are paid in shares of common stock under the PSP.
  - (2) Includes 1,128,412 shares of common stock acquired by the reporting person under The Toro Company Dividend Reinvestment Plan since the date of his last report.
  - (3) Includes 177,453 shares of common stock acquired by the reporting person under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP since the date of his last report.
  - (4) Includes 267,025 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.

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(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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