

ALKIRE DAVID H
Form 4
December 13, 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 *
ALKIRE DAVID H

(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)

12/11/2017

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, RLC Businesses

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/11/2017		M		13,800	A	\$ 31.375
Common Stock	12/11/2017		S		13,800	D	\$ 65.835 (1)
Common Stock	12/11/2017		M		9,200	A	\$ 38.82
Common Stock	12/11/2017		S		9,200	D	\$ 65.824 (2)
							11,470.439
							I

Common
Stock

The Toro
Company
Investment,
Savings &
ESOP

Performance Share Units	4,930.617	D
Restricted Stock Units	5,722	D

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

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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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option	\$ 31.375	12/11/2017		M	13,800	<u>(3)</u> 12/05/2024	Common Stock	13,800
Non-Qualified Stock Option	\$ 38.82	12/11/2017		M	9,200	<u>(4)</u> 12/04/2025	Common Stock	9,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALKIRE DAVID H 8111 LYNDAL AVENUE SOUTH BLOOMINGTON, MN 55420-1196			VP, RLC Businesses	

Signatures

/s/ Nancy A. McGrath,
Attorney-In-Fact

12/13/2017

__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).

- The price reported in Column 4 is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$65.71 to \$65.94, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (1) and (2) to this Form 4.
- (1) The price reported in Column 4 is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$65.67 to \$66.08, inclusive.
 - (2) The option vested in three equal annual installments commencing on the first anniversary of the date of grant, which was December 5, 2014.
 - (3) The option vests in three equal annual installments commencing on the first anniversary of the date of grant, which was December 4, 2015.

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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