

Dordell Timothy P  
Form 4  
August 29, 2018

# 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 \*  
Dordell Timothy 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)

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

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

8111 LYNDALE AVENUE SOUTH

08/28/2018

VP, Secretary, General Counsel

(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	(A) or (D)	Price		
Common Stock	08/28/2018		S		125.259 <u>(1)</u>	D	\$ 61.03 0	I	The Toro Company Investment, Savings & ESOP
Common Stock	08/28/2018		M		44,800	A	\$ 14.1125 44,800	D	
Common Stock	08/28/2018		S		44,800	D	\$ 61.017 <u>(2)</u> 0	D	
Common Stock							304.425 <u>(3)</u>	I	By Trust

Performance Share Units 100,199.312  
(4) D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** 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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option	\$ 14.1125	08/28/2018		M	44,800	<u>(5)</u> 12/07/2021	Common Stock	44,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dordell Timothy P 8111 LYNDAL AVE SOUTH BLOOMINGTON, MN 55420-1196			VP, Secretary, General Counsel	

## Signatures

/s/ Nancy A. McGrath, Attorney-In-Fact 08/29/2018  
\*\*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) Includes the following shares of common stock acquired by the reporting person since the date of his last report: 0.988 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 62.678 shares acquired through issuer annual investment fund contributions to and revenue credit allocations in the IS&ESOP.
  - (2) 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 \$61.00 to \$61.10, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or

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the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (3) Includes 2.878 shares of common stock acquired by the reporting person since the date of his last report under the dividend reinvestment feature of The Toro Company Direct Stock Purchase Plan.
- (4) Includes 950.322 performance share units acquired by the reporting person since the date of his last report under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers.
- (5) The option vested in three equal annual installments commencing on the first anniversary of the date of grant, which was December 7, 2011.

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.