

Altmaier Judy L  
Form 4  
December 10, 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 \*  
Altmaier Judy L

(Last) (First) (Middle)

8111 LYNDALE AVE. S.

(Street)

BLOOMINGTON, MN 55420

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/06/2018

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, Exmark

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 Beneficial Ownership (Instr. 4) |                   |   |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-------------------|---|---|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |   |                   |   |   |
| Common Stock                    | 12/06/2018                           |  | A                              |   | 3,776<br>(1)  | A  | \$ 0  | 9,098             | D |   |
| Common Stock                    | 12/06/2018                           |  | F                              |   | 1,675   | D  | \$ 58.15  | 7,423             | D |   |
| Common Stock                    |                                      |  |                                |   |   |  |   | 794.842 (2)       | I | The Toro Company Investment, Savings & ESOP |
| Performance Share Units         |                                      |  |                                |   |   |  |   | 49,421.697<br>(3) | 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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

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

## Signatures

/s/ Nancy A. McGrath, 12/10/2018  
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 2016 to Fiscal 2018 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 approved by the issuer's Compensation & Human Resources Committee of its Board of Directors on December 4, 2018, and which was conditioned upon and subject to confirmation by the issuer's Fiscal 2018 financial results that were released on December 6, 2018. Performance Share Awards are paid in shares of common stock under the Amended and Restated 2010 Plan.
- (2) Includes the following shares of common stock acquired by the reporting person since the date of her last report: 7.794 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 65.983 shares acquired through issuer annual investment fund contributions to the IS&ESOP.
- (3)

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Includes 492,444 performance share units acquired by the reporting person since the date of her last report under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers.

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.