

WOLFE STEPHEN P
Form 4
December 15, 2010

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 *
WOLFE STEPHEN P

(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)
12/13/2010

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, Finance & CFO

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 (A) or (D) Price | | | |
| Common Stock | 12/13/2010 | | M | 4,217 A \$ 11.8125 | 4,217 | D | |
| Common Stock | 12/13/2010 | | G | V 4,217 D \$ 0 | 0 | D | |
| Common Stock | 12/13/2010 | | G | V 4,217 A \$ 0 | 63,042 | I | By Trust For Reporting Person |
| Common Stock | 12/13/2010 | | M | 4,247 A \$ 11.8125 | 4,247 | D | |
| | 12/13/2010 | | S | 4,247 D | 0 | D | |

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| | | | | | | | | |
|-------------------------|------------|--|---|--------|---|-------------------------|-------------|---|
| Common Stock | | | | | | \$ 62.308 <u>(1)</u> | | |
| Common Stock | 12/13/2010 | | M | 6,196 | A | \$ 16.1375 | 6,196 | D |
| Common Stock | 12/13/2010 | | S | 6,196 | D | \$ 62.308 <u>(1)</u> | 0 | D |
| Common Stock | 12/13/2010 | | M | 12,381 | A | \$ 24.16 | 12,381 | D |
| Common Stock | 12/13/2010 | | S | 12,381 | D | \$ 62.308 <u>(1)</u> | 0 | D |
| Common Stock | | | | | | | 28,633.227 | I |
| Common Stock Units | | | | | | | 24,916.022 | D |
| Matching Units | | | | | | | 12,457.985 | D |
| Performance Share Units | | | | | | | 211,147.066 | D |

The Toro Company Investment, Savings & ESOP

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.

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|----------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Am or Num of S |
| Incentive Stock Option | \$ 11.8125 | 12/13/2010 | | M | 4,217 | 12/04/2001 12/04/2011 | Common Stock | 4, | |
| Incentive Stock Option | \$ 11.8125 | 12/13/2010 | | M | 4,247 | 12/04/2001 12/04/2011 | Common Stock | 4, | |

| | | | | | | | | |
|----------------------------|------------|------------|---|--------|------------|------------|--------------|-----|
| Incentive Stock Option | \$ 16.1375 | 12/13/2010 | M | 6,196 | 12/04/2002 | 12/04/2012 | Common Stock | 6, |
| Non-Qualified Stock Option | \$ 24.16 | 12/13/2010 | M | 12,381 | 12/04/2004 | 12/04/2013 | Common Stock | 12, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WOLFE STEPHEN P 8111 LYNDALE AVENUE SOUTH BLOOMINGTON, MN 55420-1196 | | | VP, Finance & CFO | |

Signatures

/s/ Amy E. Dahl,
Attorney-in-Fact

12/15/2010

 **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) 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 \$62.02 to \$62.80, inclusive. The reporting person undertakes to provide to The Toro Company, any security holder of The Toro Company, 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 range set forth in this footnote.

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.