

Olson Richard M  
Form 4  
December 11, 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 \*  
Olson Richard M

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  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/07/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman & CEO

BLOOMINGTON, MN 55420

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

(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)
Performance Share Units	12/07/2017		A	V 8,063 (1)	\$ 0 31,061.53 (2)	D	
Common Stock					5,038.461	D	
Common Stock					15,707.36 (3)	I	The Toro Company Investment, Savings & ISOP

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

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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)
Non-Qualified Stock Option	\$ 65.93	12/08/2017		A	102,400	(4) 12/08/2027	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Olson Richard M 8111 LYNDAL AVE SOUTH BLOOMINGTON, MN 55420	X		Chairman & CEO	

## Signatures

/s/ Nancy A. McGrath,  
Attorney-In-Fact  
Date: 12/11/2017

\*\*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).

- (1) Represents the payout of a Performance Share Award for the Fiscal 2015 to Fiscal 2017 Performance Period under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as amended and restated, as approved by the issuer's Compensation & Human Resources Committee of its Board of Directors on December 5, 2017, and which was conditioned upon and subject to confirmation by the issuer's Fiscal 2017 financial results that were released on December 7, 2017. The reporting person has deferred the payout of his Performance Share Award under The Toro Company Deferred Compensation Plan for Officers (the "Deferred Plan") and, accordingly, the reporting person's Performance Share Award is paid in performance share units under the Deferred Plan.
- (2) Includes 120.096 performance share units acquired by the reporting person since the date of his last report under the dividend reinvestment feature of the Deferred Plan.
- (3) Includes 81.533 net 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 Investment, Savings & ESOP less quarterly non-discretionary administrative fees.
- (4) 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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