

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

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Common Stock						\$ 62.308 (1)			
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 (1)	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 (1)	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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Incentive Stock Option	\$ 11.8125	12/13/2010		M	4,217	12/04/2001	12/04/2011	Common Stock	4,217
Incentive Stock Option	\$ 11.8125	12/13/2010		M	4,247	12/04/2001	12/04/2011	Common Stock	4,247

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 LYNDAL 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.