

Grams Blake M
Form 4
August 29, 2012

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 *
Grams Blake 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)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

8111 LYNDALE AVENUE SOUTH

08/27/2012

VP, Corporate Controller

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 08/27/2012 | | M | | 8,400 | A | \$ 22.45 |
| | | | | | | | 12,467.072 (1) |
| Common Stock | 08/27/2012 | | S | | 8,400 | D | \$ 37.463 |
| | | | | | | | 4,067.072 (2) |
| Common Stock | 08/27/2012 | | M | | 8,200 | A | \$ 27.465 |
| | | | | | | | 12,267.072 |
| Common Stock | 08/27/2012 | | S | | 8,200 | D | \$ 37.397 |
| | | | | | | | 4,067.072 (3) |

I

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| | | |
|-------------------------|--------------------------|---|
| Common Stock | 12,383.122 <u>(4)</u> | The Toro Company Investment, Savings & ESOP |
| Performance Share Units | 4,211.954 <u>(5)</u> | 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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option | \$ 22.45 <u>(6)</u> | 08/27/2012 | | M | 8,400 <u>(6)</u> | 11/30/2007 11/30/2016 | Common Stock | 8,400 <u>(6)</u> | |
| Non-Qualified Stock Option | \$ 27.465 <u>(7)</u> | 08/27/2012 | | M | 8,200 <u>(7)</u> | 11/28/2008 11/28/2017 | Common Stock | 8,200 <u>(7)</u> | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Grams Blake M 8111 LYNDALE AVENUE SOUTH BLOOMINGTON, MN 55420-1196 | | | VP, Corporate Controller | |

Signatures

/s/ Nancy A. McGrath,
Attorney-in-Fact

08/29/2012

 **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) On June 29, 2012, the common stock of the issuer split two-for-one (the "Stock Split"), resulting in the reporting person's ownership of 2,000 additional shares of restricted stock and 21.307 additional related dividend reinvestment shares, and includes 24.458 post-split related dividend reinvestment shares acquired by the reporting person under The Toro Company Dividend Reinvestment Plan ("DRIP") from dividends paid on the restricted stock since the date of his last report. The restricted stock and all related DRIP shares vest in full on the third anniversary of the date of grant, which was March 30, 2011. All future Form 4 and 5 filings made by the reporting person will include adjustments, as necessary, to reflect the Stock Split.

(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 \$37.43 to \$37.54, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, 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.

(3) 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 \$37.36 to \$37.45, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, 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.

(4) Includes 74.444 post-split shares of common stock acquired by the reporting person under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP since the date of his last report and 6,154.339 additional shares of common stock as a result of the Stock Split.

(5) Includes 25.382 post-split performance share units acquired by the reporting person under the dividend reinvestment feature of the The Toro Company Deferred Compensation Plan for Officers since the date of his last report and 2,093.286 additional performance share units as a result of the Stock Split.

(6) This stock option was previously reported as covering 4,200 shares of common stock at an exercise price of \$44.90 per share, and has been adjusted to reflect the Stock Split.

(7) This stock option was previously reported as covering 4,100 shares of common stock at an exercise price of \$54.93 per share, and has been adjusted to reflect the Stock Split.

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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