

BROWN WILLIAM E JR
Form 4
May 31, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
BROWN WILLIAM E JR

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

3. Date of Earliest Transaction (Month/Day/Year)
05/30/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Group VP, Intl. & Comm.

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 05/30/2012 | | M | 2,902 A \$ 16.1375 | 46,411.635 (1) | D | |
| Common Stock | 05/30/2012 | | S | 2,902 D \$ 74.65 (2) | 43,509.635 | D | |
| Common Stock | | | | | 7,125.183 (3) | I | The Toro Company Investment, Savings & ESOP |

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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Non-Qualified Stock Option | \$ 16.1375 | 05/30/2012 | | M | 2,902 | 12/04/2002 12/04/2012 | Common Stock | 2,902 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BROWN WILLIAM E JR 8111 LYNDALE AVENUE SOUTH BLOOMINGTON, MN 55420-1196 | | | Group VP, Intl. & Comm. | |

Signatures

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

05/31/2012

**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) Includes 4,635 shares acquired by the reporting person since the date of his last report under The Toro Company Dividend Reinvestment Plan (the "DRIP") on 1,500 shares of restricted stock. The restricted stock and all related DRIP shares vest in full on the third anniversary of the date of grant, which was March 20, 2012.
- 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 \$74.62 to \$74.71, 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.
- (2)
- (3) Includes 21,928 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.

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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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