

TORO CO
Form 4
June 02, 2008

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 *
DRAZAN MICHAEL D

(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)
05/29/2008

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)

CIO, VP Corp Services

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 | 05/29/2008 | | M | 950 A \$ 24.16 | 32,035 | D | |
| Common Stock | 05/29/2008 | | F | 587 D \$ 39.04 | 31,448 | D | |
| Performance Share Units | | | | | 12,493.493 (1) | D | |
| Common Stock | | | | | 1,673.736 (2) | I | The Toro Company Investment, Savings & ESOP |

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

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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 Securities (Instr. 3 and 4) | 8. P... Der... Sec... (Ins... | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Stock Options (Right to buy) | \$ 24.16 | 05/29/2008 | | M | 950 | 12/04/2004 | 12/04/2013 | Common Stock | 950 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DRAZAN MICHAEL D 8111 LYNDAL AVE SOUTH BLOOMINGTON, MN 55420-1196 | | | CIO, VP Corp Services | |

Signatures

Stacy L. Bogart,
Atty-In-Fact

06/02/2008

__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).

(2) Includes the following Shares of Common Stock acquired by the reporting person since the date of his last report: 4.9439 Shares of Common Stock acquired on January 11, 2008 and 6.08 Shares of Common Stock acquired on April 11, 2008 under the dividend reinvestment feature of The Toro Company Investment, Savings & ESOP; and 68.091 Shares of Common Stock acquired on February 25, 2008 through contributions to The Toro Company Investment, Savings & ESOP.

(1)

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Includes the following Performance Share Units acquired by the reporting person since the date of his last report: 39.414 Performance Share Units acquired on January 11, 2008 and 45.179 Performance Share Units acquired on April 11, 2008 under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers; and 0.092 Performance Share Units acquired through an account adjustment to the reporting person's account under The Toro Company Deferred Compensation Plan for Officers. Also includes the reduction of 23.9894 Performance Share Units resulting from a double counting error in the number of Performance Share Units acquired on July 12, 2007 under the dividend reinvestment feature of The Toro Company Deferred Compensation Plan for Officers.

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.