

WOLFE STEPHEN P  
Form 4  
March 21, 2007

**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)  
03/20/2007

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)  
Chief Financial Officer & VP

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	03/21/2007		M <sup>(1)</sup>		10,848	A	\$ 11.8125
Common Stock	03/21/2007		S		5,424	D	\$ 50.6
Common Stock	03/21/2007		S		3,000	D	\$ 50.75
Common Stock	03/21/2007		S		800	D	\$ 50.8
Common Stock	03/21/2007		S		1,524	D	\$ 50.81
Common Stock	03/21/2007		S		100	D	

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Common Stock	03/21/2007	S	100	D	\$ 50.83	0	D	
Common Stock Units						23,562.8928	D	
Matching Units						11,779.4237	D	
Performance Share Units						199,680.2065	D	
Common Stock	03/20/2007	S <sup>(2)</sup>	3,573	D	\$ 50.5	49,411	I	By trust for reporting person
Common Stock	03/20/2007	S <sup>(2)</sup>	5,000	D	\$ 50.55	44,411	I	By trust for reporting person
Common Stock	03/20/2007	S <sup>(2)</sup>	500	D	\$ 50.63	43,911	I	By trust for reporting person
Common Stock	03/20/2007	S <sup>(2)</sup>	4,500	D	\$ 50.65	39,411	I	By trust for reporting person
Common Stock						26,782.3121	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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(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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title

Stock Option	\$ 11.8125	03/21/2007	M	10,848	12/04/2001	12/04/2011	Common Stock	10,848
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOLFE STEPHEN P 8111 LYNDALE AVENUE SOUTH BLOOMINGTON, MN 55420-1196			Chief Financial Officer & VP	

## Signatures

N. Jeanne Ryan,  
Atty-In-Fact

03/21/2007

\*\*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) shares were exercised and sold under a 10b5-1 plan
  - (2) Shares were sold under a 10b5-1 plan.

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.