Edgar Filing: MELROSE KENDRICK B - Form 4

MELROSE KENDRICK B

Form 4

January 23, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

burden hours per 0.5

Estimated average response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MELROSE KENDRICK B Issuer Symbol TORO CO [TTC] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction

_X__ Director 10% Owner

Person

(Month/Day/Year) Other (specify X_ Officer (give title 01/19/2006 below) Chairman of the Board

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

BLOOMINGTON, MN 55420-1196

8111 LYNDALE AVENUE SOUTH

| (City) | (State) | (Zip) Ta | ble I - Nor | 1-Derivative | Secur | rities Acqu | uired, Disposed o | of, or Benefic | ially Owned |
|--------------------------------------|--------------------------------------|---|-----------------|------------------------------|--------|----------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Code (Instr. 8) | onor Dispose (Instr. 3, 4 | (A) or | | 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) |
| Common Stock | 01/19/2006 | | Code V F | Amount 348,740 (1) | (D) | Price \$ 44.83 | 843,121 <u>(1)</u> | D | |
| Common Stock | | | | | | | 1,832 | I | By grandchildren |
| Common Stock | | | | | | | 38,115.9007 | I | The Toro Company Investment, Savings & ESOP |

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

Edgar Filing: MELROSE KENDRICK B - Form 4

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 | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | cisable and | 7. Title | and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|-------------|------------|---------------|-----------------|--------------|----------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transaction | orNumber | Expiration Da | ate | Amoun | it of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underly | ying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securit | ies | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. 3 | 3 and 4) | | Owne |
| | Security | | | | Acquired | | | | | | Follo |
| | - | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | A manust | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration Date | | or N | | |
| | | | | | | Exercisable | | Title Number | | | |
| | | | | C 1 W | (A) (D) | | | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MELROSE KENDRICK B

8111 LYNDALE AVENUE SOUTH X Chairman of the Board BLOOMINGTON, MN 55420-1196

Signatures

N. Jeanne Ryan, Atty-In-Fact 01/23/2006

**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).

On January 23, 2006, Toro distributed to Mr. Melrose 845,431 shares of Common Stock previously held as Common Stock units for his benefit under The Toro Company Deferred Compensation Plan for Officers. Toro also withheld from distribution 348,740 shares to pay income and related taxes required by law. The Common Stock units represented compensatin earned, but deferred, by Mr. Melrose under

(1) The Toro Company Performance Share Plan and The Toro Company Annual Management Incentive Plan II from 1999 through 2005. The distribution was made pursuant to Mr. Melrose's prior deferral election to take a lump sum distribution following his December 31, 2005 retirement as an employee of Toro. Under the terms of the plan, such a distribution is to be on or about January 15 following termination, and in Mr. Melrose's case, was ordered on January 19, 2006.

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.

Reporting Owners 2