

Edgar Filing: TORO CO - Form 8-K

TORO CO
Form 8-K
February 10, 2005

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): FEBRUARY 8, 2005

THE TORO COMPANY
(EXACT NAME OF REGISTRANT AS SPECIFIED IN CHARTER)

DELAWARE
(STATE OR OTHER
JURISDICTION OF
INCORPORATION)

1-8649
(COMMISSION FILE NUMBER)

41-0580470
(IRS EMPLOYER
IDENTIFICATION NUMBER)

8111 LYNDAL AVENUE SOUTH, BLOOMINGTON, MINNESOTA
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)
(952) 888-8801

55420
(ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE

NOT APPLICABLE
(FORMER NAME OR FORMER ADDRESS,
IF CHANGED SINCE LAST REPORT)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Edgar Filing: TORO CO - Form 8-K

ITEM 1.01. ENTRY INTO MATERIAL DEFINITIVE AGREEMENT

On February 8, 2005, The Toro Company, a Delaware corporation ("Toro"), through two wholly owned subsidiaries established for the purpose, namely Editland Limited, a company incorporated under the laws of England and Wales, ("Editland") and Toro Hayter (Guernsey) Limited, a company incorporated under the laws of the state of Guernsey, Channel Islands ("Toro Hayter" and together with Editand, "Toro Acquisition"), entered into, and simultaneously consummated, an Asset Purchase Agreement (the "Agreement") with Hayter Limited, a company incorporated under the laws of England and Wales ("Hayter"), pursuant to which Toro has acquired, through Toro Acquisition, substantially all the assets and certain identified liabilities of Hayter for (GBP) 18,627,798 (approximately \$34,600,000) in cash subject to a working capital adjustment as set forth in the Agreement.

Hayter Limited is a manufacturer of consumer and commercial mowing products based in Spellbrook, England.

The above description of the Agreement and related transactions and agreements is qualified in its entirety by the terms of the Agreement, which is attached hereto as Exhibit 99.1.

ITEM 7.01. REGULATION FD DISCLOSURE

On February 9, 2005, Toro issued a press release announcing the execution of the Asset Purchase Agreement and the consummation of the purchase of substantially all of the Hayter assets and certain of its liabilities. A copy of that press release is furnished herewith as Exhibit 99.2.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

- (a) Not applicable.
- (b) Not applicable.
- (c) Exhibits

Exhibit No. Document Designation

- 99.1 Asset Purchase Agreement, dated as of February 8, 2005, by and among, Editland Limited, a company incorporated under the laws of England and Wales, Toro Hayter (Guernsey) Limited, a company incorporated under the laws of the state of Guernsey, Channel Islands, Hayter Limited, a company incorporated under the laws of England and Wales, and The Toro Company, a company incorporated under the laws of Delaware.
- 99.2 Press release issued by Toro on February 9, 2005.

-2-

SIGNATURE

Edgar Filing: TORO CO - Form 8-K

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE TORO COMPANY

Date: February 9, 2005

By: /s/ J. Lawrence McIntyre

J. Lawrence McIntyre
Vice President, Secretary
& General Counsel

-3-

EXHIBIT INDEX

Exhibit No.	Document Designation
99.1	Asset Purchase Agreement, dated as of February 8, 2005, by and among, Editland Limited, a company incorporated under the laws of England and Wales, Toro Hayter (Guernsey) Limited, a company incorporated under the laws of the state of Guernsey, Channel Islands, Hayter Limited, a company incorporated under the laws of England and Wales, and The Toro Company, a company incorporated under the laws of Delaware.
99.2	Press release issued by Toro on February 9, 2005.