

TOLL ROBERT I  
Form 4  
December 12, 2007

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TOLL ROBERT I

(Last) (First) (Middle)

250 GIBRALTAR ROAD

(Street)

HORSHAM, PA 19044

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

TOLL BROTHERS INC [TOL]

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

12/10/2007

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 Executive Officer

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)
Common Stock	12/10/2007		M	V Amount (A) or (D) Price 960,000 A \$ 6.8594	18,081,099	D	
Common Stock	12/10/2007		S	11,750 D \$ 22.25	18,069,349	D	
Common Stock	12/10/2007		S	450 D \$ 22.26	18,068,899	D	
Common Stock	12/10/2007		S	550 D \$ 22.27	18,068,349	D	
Common Stock	12/10/2007		S	2,050 D \$ 22.28	18,066,299	D	

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Common Stock	12/10/2007	S	2,850	D	\$ 22.29	18,063,449	D	
Common Stock	12/10/2007	S	3,300	D	\$ 22.3	18,060,149	D	
Common Stock	12/10/2007	S	3,950	D	\$ 22.31	18,056,199	D	
Common Stock	12/10/2007	S	10,350	D	\$ 22.32	18,045,849	D	
Common Stock	12/10/2007	S	1,750	D	\$ 22.33	18,044,099	D	
Common Stock	12/10/2007	S	16,200	D	\$ 22.34	18,027,899	D	
Common Stock	12/10/2007	S	2,300	D	\$ 22.35	18,025,599	D	
Common Stock	12/10/2007	S	2,650	D	\$ 22.36	18,022,949	D	
Common Stock	12/10/2007	S	900	D	\$ 22.37	18,022,049	D	
Common Stock	12/10/2007	S	1,400	D	\$ 22.38	18,020,649	D	
Common Stock	12/10/2007	S	19,900	D	\$ 22.39	18,000,749	D	
Common Stock	12/10/2007	S	2,550	D	\$ 22.4	17,998,199	D	
Common Stock	12/10/2007	S	3,700	D	\$ 22.41	17,994,499	D	
Common Stock	12/10/2007	S	10,950	D	\$ 22.42	17,983,549	D	
Common Stock	12/10/2007	S	21,500	D	\$ 22.43	17,962,049	D	
Common Stock	12/10/2007	S	46,097	D	\$ 22.44	17,915,952	D	
Common Stock	12/10/2007	S	9,250	D	\$ 22.45	17,906,702	D	
Common Stock	12/10/2007	S	3,800	D	\$ 22.46	17,902,902	D	
Common Stock	12/10/2007	S	3,150	D	\$ 22.47	17,899,752	D	
Common Stock						2,706	I	401(k) Plan
						250,000	I	

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Common Stock				By GRAT-Expires March, 2009
Common Stock	2,709,973	I		Entities wholly owned by reporting person
Common Stock	328,420 <sup>(1)</sup>	I		Partnership
Common Stock	58,465 <sup>(2)</sup>	I		Trusts

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 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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Options (Right to buy)	\$ 4.375					12/20/1999	12/20/2009	Common Stock	3,000,000
Stock Options (Right to buy)	\$ 5.5782					12/30/1998	12/30/2008	Common Stock	190,000
Stock Options (Right to buy)	\$ 5.7188					12/20/1999	12/20/2008	Common Stock	1,000,000
Stock Options (Right to buy)	\$ 6					11/02/1999	11/02/2008	Common Stock	200,000

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Stock Options (Right to buy)	\$ 7.375				03/13/1998	03/13/2008	Common Stock	250,000
Stock Options (Right to buy)	\$ 9.6563				12/20/2001	12/20/2010	Common Stock	1,000,000
Stock Options (Right to buy)	\$ 10.525				12/20/2003	12/20/2012	Common Stock	500,000
Stock Options (Right to buy)	\$ 10.88				12/20/2002	12/20/2011	Common Stock	1,000,000
Stock Options (Right to buy)	\$ 20.135				12/20/2004	12/20/2013	Common Stock	500,000
Stock Options (Right to buy)	\$ 31.82				12/20/2007	12/20/2016	Common Stock	550,000
Stock Options (Right to buy)	\$ 32.55				12/20/2005	12/20/2014	Common Stock	500,000
Stock Options (Right to buy)	\$ 35.97				12/20/2006	12/20/2015	Common Stock	250,000
Stock Options (Right to buy)	\$ 6.8594	12/10/2007	M	960,000	12/20/1997	12/30/2007	Common Stock	960,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOLL ROBERT I 250 GIBRALTAR ROAD HORSHAM, PA 19044	X	X	Chief Executive Officer	

## Signatures

Kathryn G.  
Flanagan, Attorney-in-Fact

12/12/2007

\_\_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) By a partnership of which trusts f/b/o the reporting person's children are the sole partners. The reporting person's spouse is co-trustee of such trusts.
- (2) By trusts f/b/o the reporting person's children and grandchildren. The reporting person's spouse is a co-trustee of such trusts.

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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