

TOLL BROTHERS INC
Form 4
March 13, 2008

FORM 4

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

OMB APPROVAL

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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 *
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)
03/12/2008

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)

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/12/2008 | | M | | 250,000 | A | \$ 7.375 |
| Common Stock | 03/12/2008 | | F | | 152,635 | D | \$ 19.45 |
| Common Stock | | | | | 2,706 | I | |
| Common Stock | | | | | 250,000 | I | |
| Common Stock | | | | | 2,709,973 | I | |

401(k) Plan
By
GRAT-Expires
March, 2009
Entities wholly
owned by

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| | | | |
|--------------|------------------------|---|---------------------------------|
| Common Stock | 328,420 ⁽¹⁾ | I | reporting person Partnership |
| Common Stock | 74,355 ⁽²⁾ | 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 |
| Stock Options (Right to buy) | \$ 9.6563 | | | | | 12/20/2001 12/20/2010 | Common Stock 1,000,000 |
| Stock | \$ 10.525 | | | | | 12/20/2003 12/20/2012 | Common 500,000 |

| Options (Right to buy) | Stock Options (Right to buy) | Stock Options (Right to buy) | Stock Options (Right to buy) | Stock Options (Right to buy) | Stock Options (Right to buy) | Stock Options (Right to buy) | Stock Options (Right to buy) | Stock Options (Right to buy) | Stock Options (Right to buy) | Stock Options (Right to buy) | Stock Options (Right to buy) |
|------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | | | | | | | | | | | |
| | \$ 10.88 | | | | | 12/20/2002 | 12/20/2011 | Common Stock | | 1,000,000 | |
| | \$ 20.135 | | | | | 12/20/2004 | 12/20/2013 | Common Stock | | 500,000 | |
| | \$ 20.76 | | | | | 12/20/2008 | 12/20/2017 | Common Stock | | 550,000 | |
| | \$ 31.82 | | | | | 12/20/2007 | 12/20/2016 | Common Stock | | 550,000 | |
| | \$ 32.55 | | | | | 12/20/2005 | 12/20/2014 | Common Stock | | 500,000 | |
| | \$ 35.97 | | | | | 12/20/2006 | 12/20/2015 | Common Stock | | 250,000 | |
| | \$ 7.375 | 03/12/2008 | | M | 250,000 | 03/13/1998 | 03/13/2008 | Common Stock | | 250,000 | |

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

03/13/2008

**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).
- (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. 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.