

TOLL BROTHERS INC  
Form 4  
September 10, 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)  
09/08/2008

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 or (D) Price   |   |  |   |
| Common Stock                    | 09/08/2008                           |  | M                              | 190,000 (1) A \$ 5.5782   | 16,359,994  | D  |   |
| Common Stock                    | 09/08/2008                           |  | M                              | 1,000,000 (1) A \$ 5.7188   | 17,359,994  | D  |   |
| Common Stock                    | 09/08/2008                           |  | M                              | 200,000 (1) A \$ 6  | 17,559,994  | D  |   |
| Common Stock                    | 09/08/2008                           |  | F                              | 743,165 (1) D \$ 26.47  | 16,816,829  | D  |   |
| Common Stock                    |                                      |  |                                |   | 2,706   | I  | 401(k) Plan   |

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|              |                        |   |  |
|--------------|------------------------|---|--|
| Common Stock | 250,000                | I | By<br>GRAT-Expires<br>June, 2010                   |
| Common Stock | 59,738                 | I | By<br>GRAT-Expires<br>March, 2009                  |
| Common Stock | 2,459,973              | I | Entities wholly<br>owned by<br>reporting<br>person |
| Common Stock | 328,420 <sup>(2)</sup> | I | Partnership  |
| Common Stock | 74,355 <sup>(3)</sup>  | I | Trusts   |

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

**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.**

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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) |              |                      |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount Number Shares |
| Stock Options (Right to buy)               | \$ 4.375   |                                      |  |                                |   | 12/20/1999   | 12/20/2009  | Common Stock | 3,000                |
| Stock Options (Right to buy)               | \$ 9.6563  |                                      |  |                                |   | 12/20/2001   | 12/20/2010  | Common Stock | 1,000                |
| Stock Options (Right to buy)               | \$ 10.525  |                                      |  |                                |   | 12/20/2003   | 12/20/2012  | Common Stock | 500                  |
| Stock Options                              | \$ 10.88   |                                      |  |                                |   | 12/20/2002   | 12/20/2011  | Common Stock | 1,000                |

(Right to buy)

Stock

Options (Right to buy)

\$ 20.135

12/20/2004

12/20/2013

Common Stock

500,

Stock

Options (Right to buy)

\$ 20.76

12/20/2008

12/20/2017

Common Stock

550,

Stock

Options (Right to buy)

\$ 31.82

12/20/2007

12/20/2016

Common Stock

550,

Stock

Options (Right to buy)

\$ 32.55

12/20/2005

12/20/2014

Common Stock

500,

Stock

Options (Right to buy)

\$ 35.97

12/20/2006

12/20/2015

Common Stock

250,

Stock

Options (Right to buy)

\$ 5.5782

09/08/2008

M

190,000

12/30/1998

12/30/2008

Common Stock

190,

Stock

Options (Right to buy)

\$ 5.7188

09/08/2008

M

1,000,000

12/20/1999

12/20/2008

Common Stock

1,000

Stock

Options (Right to buy)

\$ 6

09/08/2008

M

200,000

11/02/1999

11/02/2008

Common Stock

200,

## Reporting Owners

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

