

BLANK ROBERT S
Form 4
December 22, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BLANK ROBERT S

2. Issuer Name and Ticker or Trading Symbol
TOLL BROTHERS INC [TOL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
250 GIBRALTAR ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

HORSHAM, PA 19044

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/22/2005		M		60,000	A	\$ 5.7188
Common Stock	12/22/2005		M		20,000	A	\$ 6.3907
Common Stock	12/22/2005		S		80,000	D	\$ 35.122 (1)

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

SEC 1474
(9-02)

number.

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 Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title or Number of
Stock Options (Right to buy)	\$ 4.375					12/20/2000 12/20/2009	Common Stock 6
Stock Options (Right to buy)	\$ 9.6563					12/19/2001 12/19/2010	Common Stock 6
Stock Options (Right to buy)	\$ 10.525					12/20/2003 12/20/2012	Common Stock 3
Stock Options (Right to buy)	\$ 10.88					12/20/2002 12/20/2011	Common Stock 6
Stock Options (Right to buy)	\$ 20.135					12/20/2004 12/20/2013	Common Stock 3
Stock Options (Right to buy)	\$ 32.55					12/20/2005 12/20/2014	Common Stock 3
Stock Options (Right to buy)	\$ 35.97	12/20/2005		A	16,000	12/20/2006 ⁽²⁾ 12/20/2015	Common Stock 1
Stock Options (Right to buy)	\$ 5.7188	12/22/2005		M	60,000	12/20/1999 12/20/2008	Common Stock 6
	\$ 6.3907	12/22/2005		M	20,000	12/20/1998 12/20/2007	2

Stock
Options
(Right to
buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLANK ROBERT S 250 GIBRALTAR ROAD HORSHAM, PA 19044	X			

Signatures

By: Kathryn G. Flanagan;
Attorney-in-Fact

12/22/2005

__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) Average sales price-Actual sale prices ranged from \$35.00 to \$35.22
- (2) Exercisable 50% on 12/20/2006 and 12/20/2007

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.