

TOLL BROTHERS INC
Form 4
June 20, 2007

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 BRUCE E

(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)
06/18/2007

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)

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 | 06/18/2007 | | M | | 200,000 | A | \$ 5.7657 |
| Common Stock | 06/18/2007 | | M | | 825,000 | A | \$ 6.8594 |
| Common Stock | 06/18/2007 | | S | | 1,025,000 | D | \$ 26.8537 (1) |
| Common Stock | 06/19/2007 | | M | | 135,000 | A | \$ 6.8594 |
| Common Stock | 06/19/2007 | | S | | 135,000 | D | \$ 26.5108 |

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| | | | |
|--------------|---------------------------------|---|--------------------------------|
| Common Stock | 2,706 | I | 401(k) Plan |
| Common Stock | <u>1,664,932</u> ⁽³⁾ | I | BRU Holding Co.,LLC |
| Common Stock | <u>1,450,000</u> ⁽⁴⁾ | I | Bruce E. Toll Investment Trust |
| Common Stock | 537,839 | I | By GRAT-Expires November, 2008 |
| Common Stock | 262,161 | I | By GRAT-Expires November,2007 |

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

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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 of Shares |
| Stock Options (Right to buy) | \$ 7.25 | | | | | 03/05/1998 03/05/2008 | Common Stock 370,000 |
| 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 60,000 |
| Stock Options | \$ 10.525 | | | | | 12/20/2003 12/20/2012 | Common Stock 31,000 |

(Right to buy)

Stock

Options (Right to buy)

\$ 10.88

12/20/2001 12/20/2011

Common Stock

62,000

Stock

Options (Right to buy)

\$ 20.135

12/20/2004 12/20/2013

Common Stock

30,000

Stock

Options (Right to buy)

\$ 31.82

12/20/2007 12/20/2016

Common Stock

15,000

Stock

Options (Right to buy)

\$ 32.55

12/20/2005 12/20/2014

Common Stock

30,000

Stock

Options (Right to buy)

\$ 35.97

12/20/2006 12/20/2015

Common Stock

15,000

Stock

Options (Right to buy)

\$ 5.7657 06/18/2007

M

200,000

11/03/1998 11/03/2007

Common Stock

200,000

Stock

Options (Right to buy)

\$ 6.8594 06/18/2007

M

825,000

12/30/1998 12/30/2007

Common Stock

825,000

Stock

Options (Right to buy)

\$ 6.8594 06/19/2007

M

135,000

12/30/1998 12/30/2007

Common Stock

135,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TOLL BRUCE E 250 GIBRALTAR ROAD HORSHAM, PA 19044 | X | | | |

Signatures

Kathryn G. Flanagan, Att'y
in Fact

06/20/2007

__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).
- (4) The sole beneficiary of the Trust is the reporting person
- (1) Average sales price-actual sale prices ranged from \$26.58-\$27.23
- (3) Entity is wholly owned by the reporting person.
- (2) Average sales price-actual sale prices ranged from \$26.50-\$26.57

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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