

TOLL BROTHERS INC
Form 4
August 19, 2008

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 *
TOLL ROBERT I

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)
08/15/2008

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 08/15/2008 | | S(1) | 500,000 | D | \$ 23.4083 | 17,169,994 D |
| | | | | | (2) (6) | | |
| Common Stock | 08/18/2008 | | S(1) | 264,000 | D | \$ 22.1539 | 16,905,994 D |
| | | | | | (3) (6) | | |
| Common Stock | 08/18/2008 | | S(1) | 236,000 | D | \$ 22.6325 | 16,669,994 D |
| | | | | | (4) (6) | | |
| Common Stock | 08/19/2008 | | S(1) | 500,000 | D | \$ 21.6322 | 16,169,994 D |

Edgar Filing: TOLL BROTHERS INC - Form 4

(5) (6)

| | | | |
|--------------|------------------------|---|---|
| Common Stock | 2,706 | I | 401(k) Plan |
| Common Stock | 250,000 | I | By GRAT-Expires June, 2010 |
| Common Stock | 59,738 | I | By GRAT-Expires March, 2009 |
| Common Stock | 2,459,973 | I | Entities wholly owned by reporting person |
| Common Stock | 328,420 ⁽⁷⁾ | I | Partnership |
| Common Stock | 74,355 ⁽⁸⁾ | 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.

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TOLL ROBERT I
250 GIBRALTAR ROAD X X Chief Executive Officer
HORSHAM, PA 19044

Signatures

/s/ Joseph R. Sicree, 08/19/2008
Attorney-in-fact

_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) All sales reported on this Form 4 were made pursuant to a trading plan, intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, adopted by the reporting person on July 11, 2008.
- (2) Weighted average sales price - actual sale prices ranged from \$22.98 to \$23.76.
- (3) Weighted average sales price - actual sale prices ranged from \$21.92 to \$22.3729.
- (4) Weighted average sales price - actual sale prices ranged from \$22.38 to \$23.31.
- (5) Weighted average sales price - actual sale prices ranged from \$21.27 to \$22.11.
- (6) The reporting person will provide, upon request by SEC staff, the issuer or a security holder, the full information about the number of shares sold at each separate sales price.
- (7) 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.
- (8) 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.