#### **TOLL BROTHERS INC**

Form 4

September 10, 2008

Check this box

if no longer

subject to

#### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

**OMB APPROVAL** 

3235-0287

January 31, 2005

0.5

Estimated average

burden hours per

response...

Expires:

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading TOLL ROBERT I Issuer Symbol TOLL BROTHERS INC [TOL] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) \_X\_\_ 10% Owner \_X\_ Director \_X\_\_ Officer (give title \_\_ Other (specify 250 GIBRALTAR ROAD 09/08/2008 below) Chief Executive Officer

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

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

HORSHAM, PA 19044

(City)	(State)	(Zip) Ta	ble I - Non	-Derivative So	ecuriti	ies Acquire	ed, Disposed of,	or Beneficiall	y 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 orDisposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
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

#### Edgar Filing: TOLL BROTHERS INC - Form 4

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 (2)	I	Partnership
Common Stock	74,355 <u>(3)</u>	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 SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control 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 6. Date Exercisable and Expiration Date (Month/Day/Year)  Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and Amount Underlying Securities (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour Numbe 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

(9-02)

### Edgar Filing: TOLL BROTHERS INC - Form 4

(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	М	1	190,000	12/30/1998	12/30/2008	Common Stock	190,
Stock Options (Right to buy)	\$ 5.7188	09/08/2008	М	1,	,000,000	12/20/1999	12/20/2008	Common Stock	1,000
Stock Options (Right to buy)	\$ 6	09/08/2008	М	2	200,000	11/02/1999	11/02/2008	Common Stock	200,

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
TOLL ROBERT I							
250 GIBRALTAR ROAD	X	X	Chief Executive Officer				
HORSHAM PA 19044							

Reporting Owners 3

Edgar Filing: TOLL BROTHERS INC - Form 4

# **Signatures**

Kathryn G.

Flanagan, Attorney-in-Fact 09/10/2008

\*\*Signature of Reporting Person

## **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).
- (2) 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.
- (3) By trusts f/b/o the reporting person's children and grandchildren. The reporting person's spouse is a co-trustee of such trusts.

Date

- The Reporting Person exercised options to purchase 200,000, 1,000,000 and 190,000 shares at exercise prices per share of \$6.00, \$5.7188 and \$5.5782, respectively. The options were granted on November 2, 1998, December 20, 1998 and December 30, 1998, respectively, as
- (1) compensation, and were scheduled to expire on November 2, 2008, December 20, 2008 and December 30, 2008, respectively. The Company withheld 743,165 shares to cover payment of the exercise price and applicable tax withholding, and the Reporting Person received a net issuance of 646,835 shares, in the aggregate, of which he will retain beneficial ownership following the exercises.

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.

Signatures 4