

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

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)  
06/18/2007

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 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
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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(2)

Common Stock	2,706	I	401(k) Plan
Common Stock	<u>1,664,932</u> <sup>(3)</sup>	I	BRU Holding Co.,LLC
Common Stock	<u>1,450,000</u> <sup>(4)</sup>	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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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)
				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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