

TOLL BROTHERS INC
Form 4
July 12, 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)
07/11/2007

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	07/11/2007		M	370,000 A \$ 7.25	3,073,472	D	
Common Stock	07/11/2007		M	250,000 A \$ 7.375	3,323,472	D	
Common Stock	07/11/2007		S	620,000 D \$ 25.1122 (1)	2,703,472	D	
Common Stock					2,706	I	401(k) Plan
Common Stock					1,664,932 (2)	I	BRU Holding Co.,LLC

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Common Stock	1,450,000 (3)	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)	\$ 9.6563					12/20/2001 12/20/2010	Common Stock 60,000
Stock Options (Right to buy)	\$ 10.525					12/20/2003 12/20/2012	Common Stock 31,000
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

