

BARZILAY ZVI  
Form 4  
June 02, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
BARZILAY ZVI

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)  
05/31/2011

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

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	02/22/2011		G	V	42,926 (4)	D	\$ 0	113,724	I	GRAT-Expires February, 2011
Common Stock	05/31/2011		M		400,000	A	\$ 0	410,352	D	
Common Stock	05/31/2011		S		400,000	D	\$ 21.7842 (1) (3)	10,352	D	
Common Stock	06/01/2011		M		70,810	A	\$ 0	81,162	D	
Common Stock	06/01/2011		S		70,810	D	\$ 21.6256	10,352	D	

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(1) (2)

Common Stock	73,102	I	GRAT, Expires February, 2012
Common Stock	177,450	I	GRAT, Expires February, 2013.
Common Stock	2,706	I	401(k) Plan

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Options (Right to Buy)	\$ 10.88	05/31/2011		M	400,000	12/20/2002 12/20/2011	Common Stock 400,000
Stock Options (Right to Buy)	\$ 10.88	06/01/2011		M	70,810	12/20/2002 12/20/2011	Common Stock 70,810

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARZILAY ZVI 250 GIBRALTAR ROAD HORSHAM, PA 19044	X		President	

## Signatures

/s/Kathryn G.

Flanagan,attorney-in-fact

06/02/2011

\_\_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) 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.
- (2) Weighted average sales price-actual sale prices ranged from \$21.51-\$21.74
- (3) Weighted average sales price-actual sale prices ranged from \$21.74-\$21.851
- (4) On maturity of the GRAT-42,926 shares of TOL stock were distributed to a family trust and 113,724 shares were distributed to the reporting person which the reporting person then contributed to the GRAT expiring February, 2013.

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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