#### TOLL ROBERT I

Form 4

December 21, 2012

#### FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person \* TOLL ROBERT I

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

250 GIBRALTAR ROAD

TOLL BROTHERS INC [TOL]

(Check all applicable)

(First)

(Street)

(Middle)

3. Date of Earliest Transaction (Month/Day/Year)

12/21/2012

\_X\_ Director 10% Owner X\_ Officer (give title Other (specify

below)

**Executive Chairman** 

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

HORSHAM, PA 19044

(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. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following 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	12/21/2012		M	200,000 (1)	A	\$0	10,313,654	D	
Common Stock	12/21/2012		F	81,201	D	\$ 32.38	10,232,453	D	
Common Stock							849,973	I	Entities Wholly Owned By Reporting Person
Common Stock							2,706	I	401(k) Plan
							155,000	I	Partnership

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Common
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Stock

Common Stock	108,675	I	Trusts
Common Stock	160,959	I	GRAT-Expires April, 2013
Common Stock	241,754	I	GRAT-Expires April, 2014

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 or 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 A Underlying So (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Performance Based Restricted	\$ 0	12/21/2012		M	200,000 (1)	12/21/2009	12/21/2014(2)	Common Stock

# **Reporting Owners**

Reporting Owner Name / Address	Keiauonsnips						
	Director	10% Owner	Officer	Other			
TOLL ROBERT I 250 GIBRALTAR ROAD HORSHAM, PA 19044	X		Executive Chairman				

## **Signatures**

/s/Kathryn G.

Stock Units

Flanagan,attorney-in-fact 12/21/2012

\*\*Signature of Reporting Person Date

Reporting Owners 2

Deletionship

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### **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) Market Price Performance criteria met on March 29, 2012. Service criteria met on 12/21/2012. See footnote 2 below.
  - Each performance based restricted stock unit represents a contingent right to receive one share of TOL common stock and will vest and the reporting person will be entitled to receive the underlying shares if the average closing price of TOL's common stock on the NYSE,
- (2) measured over 20 consecutive trading days ending on or prior to December 21,2014, increases 30% or more over the closing price on the NYSE of TOL's common stock on the NYSE on December 21, 2009; provided the reporting person continues to be employed or serve as a member of the company's Board of Directors through December 21, 2012.

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.