

TOLL ROBERT I  
Form 4  
December 21, 2012

**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 \*  
TOLL ROBERT I

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)  
12/21/2012

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

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)
Common Stock	12/21/2012		M	(A) 200,000 (1)	\$ 0	10,313,654	D
Common Stock	12/21/2012		F	81,201	\$ 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



## 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.