

TOLL BROTHERS INC
Form 4
February 23, 2006

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)
02/21/2006

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)
Common Stock	02/21/2006		M	200,000 A	\$ 4.2813 202,300	D	
Common Stock					2,480	I	401(k) Plan
Common Stock					5,016,104 (1)	I	BRU Holding Co.,LLC
Common Stock					2,500,000 (2)	I	Bruce E. Toll Investment Trust
Common Stock					800,000	I	By GRAT-Expires November,2007

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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)	\$ 4.875					03/14/1997 03/14/2007	Common Stock 170,000
Stock Options (Right to buy)	\$ 4.9375					12/30/1996 12/30/2006	Common Stock 185,000
Stock Options (Right to buy)	\$ 5.7657					11/03/1998 11/03/2007	Common Stock 200,000
Stock Options (Right to buy)	\$ 6.8594					12/30/1997 12/30/2007	Common Stock 960,000
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
	\$ 10.525					12/20/2003 12/20/2012	31,000

