

TOLL BROTHERS INC
Form 4
December 21, 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

(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)
12/19/2006

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)
Common Stock					2,300	D	
Common Stock					2,586	I	401(k) Plan
Common Stock	12/19/2006		S	500,000 D	\$ 31,6231 (1) 4,966,104 (2)	I	BRU Holding Co.,LLC
Common Stock					1,750,000 (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 Shares
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
Stock Options (Right to buy)	\$ 10.525					12/20/2003	12/20/2012	Common Stock	31,000

