

RASSMAN JOEL H

Form 4

December 11, 2007

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RASSMAN JOEL H

(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)
12/10/2007

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)

Executive Vice President

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	12/10/2007		M	113,632	A \$ 6.3907	293,862	D
Common Stock	12/10/2007		S	7,200	D \$ 22.25	286,662	D
Common Stock	12/10/2007		S	450	D \$ 22.26	286,212	D
Common Stock	12/10/2007		S	150	D \$ 22.27	286,062	D
Common Stock	12/10/2007		S	1,600	D \$ 22.28	284,462	D

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Common Stock	12/10/2007	S	1,000	D	\$ 22.29	283,462	D	
Common Stock	12/10/2007	S	200	D	\$ 22.3	283,262	D	
Common Stock	12/10/2007	S	2,100	D	\$ 22.31	281,162	D	
Common Stock	12/10/2007	S	1,750	D	\$ 22.32	279,412	D	
Common Stock	12/10/2007	S	800	D	\$ 22.33	278,612	D	
Common Stock	12/10/2007	S	500	D	\$ 22.34	278,112	D	
Common Stock	12/10/2007	S	350	D	\$ 22.35	277,762	D	
Common Stock	12/10/2007	S	500	D	\$ 22.36	277,262	D	
Common Stock	12/10/2007	S	50	D	\$ 22.37	277,212	D	
Common Stock	12/10/2007	S	100	D	\$ 22.38	277,112	D	
Common Stock	12/10/2007	S	2,050	D	\$ 22.4	275,062	D	
Common Stock	12/10/2007	S	1,200	D	\$ 22.41	273,862	D	
Common Stock	12/10/2007	S	1,550	D	\$ 22.42	272,312	D	
Common Stock	12/10/2007	S	200	D	\$ 22.43	272,112	D	
Common Stock	12/10/2007	S	20,247	D	\$ 22.44	251,865	D	
Common Stock						2,706	I	401(k) Plan
Common Stock						12,439	I	BY GRAT -Expires February, 2009
Common Stock						12,561	I	By GRAT-Expires February, 2008

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

displays a currently valid OMB control number.

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 Date	Title Amount of Number of Shares
Stock Options (Right to buy)	\$ 4.375					12/20/2000 12/20/2009	Common Stock 317,14
Stock Options (Right to buy)	\$ 5.7188					12/20/1999 12/20/2008	Common Stock 182,51
Stock Options (Right to buy)	\$ 9.6563					12/20/2000 12/20/2010	Common Stock 60,000
Stock Options (Right to buy)	\$ 10.525					12/20/2003 12/20/2012	Common Stock 110,000
Stock Options (Right to buy)	\$ 10.88					12/20/2002 12/20/2011	Common Stock 200,000
Stock Options (Right to buy)	\$ 20.135					12/20/2004 12/20/2013	Common Stock 114,000
Stock Options (Right to buy)	\$ 31.82					12/20/2007 12/20/2016	Common Stock 90,000
Stock Options (Right to buy)	\$ 32.55					12/20/2005 12/20/2014	Common Stock 116,000

Stock Options (Right to buy)	\$ 35.97				12/20/2006	12/20/2015	Common Stock	60,000
Stock Options (Right to buy)	\$ 6.3907	12/10/2007	M	113,632	12/20/1998	12/20/2007	Common Stock	113,632

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RASSMAN JOEL H 250 GIBRALTAR ROAD HORSHAM, PA 19044	X		Executive Vice President	

Signatures

Kathryn G.
Flanagan, Attorney-in-Fact 12/11/2007

__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).

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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