

TOLL BROTHERS INC  
Form 4  
September 10, 2008

**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)  
09/08/2008

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

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)	
				Code	V	Amount	(A) or (D)	Price
Common Stock	09/08/2008		S(1)		336,261	D		\$ 26.0187 (2) (3)
Common Stock	09/08/2008		S(1)		163,739	D		\$ 26.7168 (4) (3)
Common Stock	09/09/2008		S(1)		383,455	D		\$ 25.6727 (5) (3)
Common Stock	09/09/2008		S(1)		116,545	D		\$ 26.1889

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				<u>(6)</u> <u>(3)</u>				
				\$				
Common Stock	09/10/2008	<u>S</u> <sup>(1)</sup>	283,200	D	25.0713	15,533,629	D	
				<u>(3)</u> <u>(7)</u>				
Common Stock						2,706	I	401(k) Plan
Common Stock						250,000	I	By GRAT-Expires June, 2010
Common Stock						59,738	I	By GRAT-Expires March, 2009
Common Stock						2,459,973	I	Entities wholly owned by reporting person
Common Stock						328,420 <u>(8)</u>	I	Partnership
Common Stock						74,355 <u>(9)</u>	I	Trusts

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

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(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 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

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

## Signatures

Kathryn G.  
Flanagan, Attorney-in-Fact 09/10/2008

\_\_\_\_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).
- (7) Average sales price-actual sale prices ranged from \$25.00-\$25.31.
- (4) Average sales price-actual sale prices ranged from \$26.52-\$27.09
- (5) Average sales price-actual sale prices ranged from \$25.21-\$25.99
- (8) By a partnership of which trusts f/b/o the reporting person's children are the sole partners. The reporting person's spouse is co-trustee of such trusts.
- (2) Average sales price-actual sale prices ranged from \$25.66 to \$26.50.
- (9) By trusts f/b/o the reporting person's children and grandchildren. The reporting person's spouse is a co-trustee of such trusts.
- (6) Average sales price-actual sale prices ranged from \$26.00-\$26.44
- (3) The Reporting person will provide, upon request by SEC staff, the issuer or a security holder, the full information about the number of shares sold at each separate sales price.
- (1) All sales reported on this Form 4 were made pursuant to a trading plan, intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, adopted by the reporting person on July 11, 2008.

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.