

TOLL BROTHERS INC
Form 4
December 13, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
TOLL ROBERT I

(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)
12/11/2006

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)

Chief Executive Officer

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	12/11/2006		M	V Amount (A) or (D) Price 170,000 A \$ 4.875	16,159,164	D	
Common Stock					2,586	I	401(k) Plan
Common Stock					157,011	I	By GRAT-Expires October, 2007
Common Stock					12,248	I	By GRAT-Expires September, 2007

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Common Stock	2,790,714	I	Entities wholly owned by reporting person
Common Stock	328,420 ⁽¹⁾	I	Partnership
Common Stock	48,790 ⁽²⁾	I	Trusts

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

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SEC 1474
(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Phantom Stock	\$ 0					12/12/2004 12/12/2004	Common Stock 471,000
Stock Options (Right to buy)	\$ 4.375					12/20/1999 12/20/2009	Common Stock 3,000,000
Stock Options (Right to buy)	\$ 5.5782					12/30/1998 12/30/2008	Common Stock 190,000
Stock Options (Right to buy)	\$ 5.7188					12/20/1999 12/20/2008	Common Stock 1,000,000
Stock Options (Right to buy)	\$ 5.7657					11/03/1998 11/03/2007	Common Stock 200,000
Stock	\$ 6					11/02/1999 11/02/2008	Common 200,000

Options (Right to buy)									Stock	
Stock Options (Right to buy)	\$ 6.8594				12/30/1997	12/30/2007		Common Stock	960,0	
Stock Options (Right to buy)	\$ 7.375				03/13/1998	03/13/2008		Common Stock	250,0	
Stock Options (Right to buy)	\$ 9.6563				12/20/2001	12/20/2010		Common Stock	1,000,0	
Stock Options (Right to buy)	\$ 10.525				12/20/2003	12/20/2012		Common Stock	500,0	
Stock Options (Right to buy)	\$ 10.88				12/20/2002	12/20/2011		Common Stock	1,000,0	
Stock Options (Right to buy)	\$ 20.135				12/20/2004	12/20/2013		Common Stock	500,0	
Stock Options (Right to buy)	\$ 32.55				12/20/2005	12/20/2014		Common Stock	500,0	
Stock Options (Right to buy)	\$ 35.97				12/20/2006	12/20/2015		Common Stock	250,0	
Stock Options (Right to buy)	\$ 4.875	12/11/2006		M	170,000	03/14/1997	03/14/2007	Common Stock	170,0	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

TOLL ROBERT I
250 GIBRALTAR ROAD X X Chief Executive Officer
HORSHAM, PA 19044

Signatures

Kathryn G.
Flanagan, Attorney-in-Fact 12/13/2006

__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).
- (3) The exercisable date and the expiration date of the remaining balance is 12/16/2006.
- (1) 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) By trusts f/b/o the reporting person's children and grandchildren. The reporting person's spouse is a co-trustee of such trusts.

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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