

TOLL BROTHERS INC  
Form 4  
March 13, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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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 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)  
03/12/2008

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	03/12/2008		M	250,000 A \$ 7.375	17,632,367	D	
Common Stock	03/12/2008		F	152,635 D \$ 19.45	17,479,732	D	
Common Stock					2,706	I	401(k) Plan
Common Stock					250,000	I	By GRAT-Expires March, 2009
Common Stock					2,709,973	I	Entities wholly owned by

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Common Stock	328,420 <sup>(1)</sup>	I	reporting person Partnership
Common Stock	74,355 <sup>(2)</sup>	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 of Number of Shares
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)	\$ 6					11/02/1999 11/02/2008	Common Stock 200,000
Stock Options (Right to buy)	\$ 9.6563					12/20/2001 12/20/2010	Common Stock 1,000,000
Stock	\$ 10.525					12/20/2003 12/20/2012	Common 500,000

Options (Right to buy)		Stock							
Options (Right to buy)	\$ 10.88			12/20/2002	12/20/2011	Common Stock		1,000,000	
Options (Right to buy)	\$ 20.135			12/20/2004	12/20/2013	Common Stock		500,000	
Options (Right to buy)	\$ 20.76			12/20/2008	12/20/2017	Common Stock		550,000	
Options (Right to buy)	\$ 31.82			12/20/2007	12/20/2016	Common Stock		550,000	
Options (Right to buy)	\$ 32.55			12/20/2005	12/20/2014	Common Stock		500,000	
Options (Right to buy)	\$ 35.97			12/20/2006	12/20/2015	Common Stock		250,000	
Options (Right to buy)	\$ 7.375	03/12/2008					M	250,000	03/13/1998 03/13/2008

## 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

03/13/2008

\*\*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).
- (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. 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.