TOLL BROTHERS INC

Form 4

September 10, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

(Instr. 4)

Estimated average

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Form 5 obligations may continue. See Instruction

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

1(b).

(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

(Check all applicable)

Issuer

(Last)

(First) (Middle)

_X__ Director

250 GIBRALTAR ROAD

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Officer (give title below)

X 10% Owner Other (specify

09/08/2008

Chief Executive Officer

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

(Street)

Filed(Month/Day/Year)

HORSHAM, PA 19044

Common 09/09/2008

Stock

(City)	(State)	(Zip) T	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired (A) or	5. Amount of	6.	7. Nature of		
Security	(Month/Day/Year)	Execution Date, if	Transactio	orDisposed of (D)	Securities	Ownership	Indirect Beneficial		
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	Form:	Ownership		

(msu. <i>5)</i>		(Month/Day/Year)	(Instr. 8)	(msu. 3, +	and 5)		Owned Following Reported	Direct (D) or Indirect (I)
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)
Common Stock	09/08/2008		S <u>(1)</u>	336,261	D	\$ 26.0187 (2) (3)	16,480,568	D
Common Stock	09/08/2008		S <u>(1)</u>	163,739	D	\$ 26.7168 (4) (3)	16,316,829	D
Common Stock	09/09/2008		S <u>(1)</u>	383,455	D	\$ 25.6727 (5) (3)	15,933,374	D

 $S^{(1)}_{-}$

116,545 D

26.1889

15,816,829

D

1

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					(6) (3)			
Common Stock	09/10/2008	S <u>(1)</u>	283,200	D	\$ 25.0713 (3) (7)	15,533,629	D	
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 (8)	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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form 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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amou	ınt of	Derivative]
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired]
					(A) or						Ì
					Disposed						'
					of (D)						ı
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title	Number		
						Exercisable	Date	11110	of		
				Code V	(A) (D)				Shares		

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

SEC 1474

(9-02)

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting of their remains a remainder	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
- 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
- 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.
- 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.

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