

TOLL ROBERT I
Form 4
September 09, 2009

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)

3. Date of Earliest Transaction
(Month/Day/Year)

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

250 GIBRALTAR ROAD

09/08/2009

Chief Executive Officer

(Street)

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

HORSHAM, PA 19044

(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 | 04/08/2009 | | G | V 5,480 D \$ 0 | 12,355,127 | D | |
| Common Stock | 06/16/2009 | | G | V 113,000 D \$ 0 | 12,242,127 | D | |
| Common Stock | 09/08/2009 | | M | 218,300 A \$ 4.375 | 12,116,383 (3) | D | |
| Common Stock | 09/08/2009 | | S | 218,300 D \$ 22.0609 (1) (2) | 11,898,083 | D | |
| Common Stock | | | | | 2,706 | I | 401(k) Plan |

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| | | | |
|--------------|-----------------------|---|---|
| Common Stock | 94,044 ⁽³⁾ | I | By Grat-expires June, 2010 |
| Common Stock | 328,420 | I | Partnership |
| Common Stock | 90,315 | I | Trusts |
| Common Stock | 500,000 | I | By GRAT-Expires June,2011 |
| Common Stock | 500,000 | I | Grat-Expires March,2011 |
| Common Stock | 2,459,973 | I | Entities Wholly Owned By Reporting Person |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount of Number of Shares |
| Stock Options (Right to Buy) | \$ 4.375 | 09/08/2009 | | M | 218,300 | 12/20/1999 12/20/2009 | Common Stock 218,300 |

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

/s/Kathryn G.

Flanagan,attorney-in-fact

09/09/2009

__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) Weighted average sales price-actual sale prices ranged from \$21.97 to \$22.30.
- (2) 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.
- (3) Amount reflects nonreportable transactions which resulted in a change in form of ownership.

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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