

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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**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)
				(A) or (D)	Price		
Common Stock	09/08/2008		S <sup>(1)</sup>	336,261	D	\$ 26.0187	16,480,568 D
						(2) (3)	
Common Stock	09/08/2008		S <sup>(1)</sup>	163,739	D	\$ 26.7168	16,316,829 D
						(4) (3)	
Common Stock	09/09/2008		S <sup>(1)</sup>	383,455	D	\$ 25.6727	15,933,374 D
						(5) (3)	
Common Stock	09/09/2008		S <sup>(1)</sup>	116,545	D	\$ 26.1889	15,816,829 D

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						(6) (3)		
						\$		
Common Stock	09/10/2008	S <sup>(1)</sup>	283,200	D	25.0713	15,533,629	D	
						(3) (7)		
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 <sup>(8)</sup>	I	Partnership
Common Stock						74,355 <sup>(9)</sup>	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.**

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**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. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

