

BARZILAY ZVI
Form 4
September 15, 2008

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BARZILAY ZVI

(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)
09/11/2008

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)

President

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	09/11/2008		M	100,000	A \$ 4.375	385,578	D
Common Stock	09/11/2008		S	100,000	D \$ 25.1366 (1) (2)	285,578	D
Common Stock	09/12/2008		M	50,000	A \$ 4.375	335,578	D
Common Stock	09/12/2008		S	50,000	D \$ 25.7471 (3) (1)	285,578	D
						2,706	I 401(k) Plan

Common
StockCommon
Stock

7,900

I

By
GRAT-Expires
February, 2009

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 Date	Title Amount of Number of Shares
Stock Options (Right to buy)	\$ 9.6563					12/20/2001 12/20/2010	Common Stock 240,000
Stock Options (Right to buy)	\$ 10.525					12/20/2003 12/20/2012	Common Stock 250,000
Stock Options (Right to buy)	\$ 10.88					12/20/2002 12/20/2011	Common Stock 480,000
Stock Options (Right to buy)	\$ 20.135					12/20/2004 12/20/2013	Common Stock 254,000
Stock Options (Right to buy)	\$ 20.76					12/20/2008 12/20/2017	Common Stock 120,000
Stock Options (Right to buy)	\$ 31.82					12/20/2007 12/20/2016	Common Stock 150,000

buy)

Stock

Options
(Right to
buy)

\$ 32.55

12/20/2005

12/20/2014

Common
Stock

240,000

Stock

Options
(Right to
buy)

\$ 35.97

12/20/2006

12/20/2015

Common
Stock

120,000

Stock

Options
(Right to
buy)

\$ 4.375

09/11/2008

M

100,000

12/20/2000

12/20/2009

Common
Stock

100,000

Stock

Options
(Right to
buy)

\$ 4.375

09/12/2008

M

50,000

12/20/2000

12/20/2009

Common
Stock

50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARZILAY ZVI 250 GIBRALTAR ROAD HORSHAM, PA 19044	X		President	

Signatures

Kathryn G. Flanagan,
Attorney-in-Fact

09/12/2008

**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) 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.
- (2) Average sales price-actual sale prices ranged from \$24.89 to \$25.59.
- (3) Average sales price-actual sale prices ranged from \$25.64-\$25.83.

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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