

TOLL BROTHERS INC
Form 4
December 21, 2004

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 *
SICREE JOSEPH R

(Last) (First) (Middle)

3103 PHILMONT AVENUE

(Street)

HUNTINGDON
VALLEY, PA 19006

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TOLL BROTHERS INC [TOL]

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Accounting Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					8,450	D	
Common Stock					1,143	I	401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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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. Amount or Number of Shares
Stock Options (Right to buy)	\$ 19.3125					12/20/2001 12/20/2010	Common Stock	16,000
Stock Options (Right to buy)	\$ 21.05					12/20/2003 12/20/2012	Common Stock	8,000
Stock Options (Right to buy)	\$ 21.76					12/20/2002 12/20/2011	Common Stock	16,000
Stock Options (Right to buy)	\$ 40.27					12/20/2006 12/20/2013	Common Stock	8,500
Stock Options (Right to buy)	\$ 65.1	12/20/2004		A	6,743	12/20/2005 12/20/2014	Common Stock	6,743 (1)
Stock Options (Right to buy)	\$ 65.1	12/20/2004		A	1,757	12/20/2007 12/20/2014	Common Stock	1,757 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SICREE JOSEPH R 3103 PHILMONT AVENUE HUNTINGDON VALLEY, PA 19006			Chief Accounting Officer	

Signatures

By: Kathryn G. Flanagan,
Attorney-in-fact

12/21/2004

__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) Exercisable 2,125 on 12/20/2005 and 12/20/2006, 1,904 on 12/20/2007 and 589 on 12/20/2008
 - (2) Exercisable 221 on 12/20/2007 and 1,536 on 12/20/2008

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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