

MARBACH CARL B
Form 4
January 12, 2005

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 *
MARBACH CARL B

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)
01/05/2005

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/05/2005		G		200	D	\$ 0
Common Stock	01/10/2005		M		15,000	A	\$ 10.125
Common Stock	01/10/2005		F		2,170	D	\$ 69.97
Common Stock							2,350
Common Stock							2,350
						I	Individual Retirement Account for self
						I	Individual

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Stock

Retirement
Account for
spouse

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 or Number of Shares
Stock Options (Right to buy)	\$ 8.75					12/20/2000 12/20/2009	Common Stock 34,000
Stock Options (Right to buy)	\$ 9.75					12/20/1997 12/20/2006	Common Stock 30,000
Stock Options (Right to buy)	\$ 10.125	01/10/2005		M	15,000	12/20/1996 12/20/2005	Common Stock 15,000
Stock Options (Right to buy)	\$ 11.4375					12/20/1999 12/20/2008	Common Stock 33,000
Stock Options (Right to buy)	\$ 12.7813					12/20/1998 12/20/2007	Common Stock 30,000
Stock Options (Right to buy)	\$ 19.3125					12/20/2000 12/20/2010	Common Stock 33,000

Stock Options (Right to buy)	\$ 21.05	12/20/2003	12/20/2012	Common Stock	17,000
Stock Options (Right to buy)	\$ 21.76	12/20/2002	12/20/2011	Common Stock	34,000
Stock Options (Right to buy)	\$ 40.27	12/20/2004	12/20/2013	Common Stock	16,500
Stock Options (Right to buy)	\$ 65.1	12/20/2005	12/20/2014	Common Stock	16,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARBACH CARL B 250 GIBRALTAR ROAD HORSHAM, PA 19044	X			

Signatures

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

01/12/2005

__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).

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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