

TOLL BROTHERS INC  
Form 4  
December 22, 2005

**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 BRUCE E

(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)  
12/20/2005

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)

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security	Code	V	or Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount Number Shares
			(A)	(D)				
Stock Options (Right to buy)					11/01/1997	11/01/2006	Common Stock	200,000
\$ 4.2813								
Stock Options (Right to buy)					01/29/1997	01/28/2006	Common Stock	172,000
\$ 4.3282								
Stock Options (Right to buy)					03/14/1997	03/14/2007	Common Stock	170,000
\$ 4.875								
Stock Options (Right to buy)					12/30/1996	12/30/2006	Common Stock	185,000
\$ 4.9375								
Stock Options (Right to buy)					11/03/1998	11/03/2007	Common Stock	200,000
\$ 5.7657								
Stock Options (Right to buy)					12/30/1997	12/30/2007	Common Stock	960,000
\$ 6.8594								
Stock Options (Right to buy)					03/05/1998	03/05/2008	Common Stock	370,000
\$ 7.25								
Stock Options (Right to buy)					03/13/1998	03/13/2008	Common Stock	250,000
\$ 7.375								
Stock Options (Right to buy)					12/20/2001	12/20/2010	Common Stock	60,000
\$ 9.6563								
Stock Options (Right to buy)					12/20/2003	12/20/2012	Common Stock	31,000
\$ 10.525								

buy)

Stock

Options  
(Right to  
buy)

\$ 10.88

12/20/2001

12/20/2011

Common  
Stock

62,000

Stock

Options  
(Right to  
buy)

\$ 20.135

12/20/2004

12/20/2013

Common  
Stock

30,000

Stock

Options  
(Right to  
buy)

\$ 32.55

12/20/2005

12/20/2014

Common  
Stock

30,000

Stock

Options  
(Right to  
buy)

\$ 35.97

12/20/2005

A

15,000

12/20/2006<sup>(1)</sup>

12/20/2015

Common  
Stock

15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOLL BRUCE E 250 GIBRALTAR ROAD HORSHAM, PA 19044	X			

## Signatures

Kathryn G. Flanagan, Att'y  
in Fact

12/22/2005

\_\_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).

(1) Exercisable 50% on 12/20/2006 and 12/20/2007

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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