TOLL BROTHERS INC

Form 4

Common

Common

Stock

Stock

December 13, 2006

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading TOLL ROBERT I Issuer Symbol TOLL BROTHERS INC [TOL] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director X__ 10% Owner Other (specify X_ Officer (give title 250 GIBRALTAR ROAD 12/11/2006 below) Chief Executive Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting HORSHAM, PA 19044 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect Beneficial (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Ownership (Month/Day/Year) (Instr. 8) Owned Direct (D) (Instr. 4) Following or Indirect Reported (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price Common 16,159,164 12/11/2006 M 170,000 D Stock 4.875 Common I 2,586 401(k) Plan Stock

By

By

157,011

12,248

Ι

I

GRAT-Expires

October, 2007

GRAT-Expires

September, 2007

Edgar Filing: TOLL BROTHERS INC - Form 4

Common Stock	2,790,714	I	Entities wholly owned by reporting person
Common Stock	328,420 (1)	I	Partnership
Common Stock	48,790 (2)	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.

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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	Securiti Acquire Dispose	tive	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 Number Shares
Phantom Stock	\$ 0						12/12/2004	12/12/2004	Common Stock	471,0
Stock Options (Right to buy)	\$ 4.375						12/20/1999	12/20/2009	Common Stock	3,000,0
Stock Options (Right to buy)	\$ 5.5782						12/30/1998	12/30/2008	Common Stock	190,0
Stock Options (Right to buy)	\$ 5.7188						12/20/1999	12/20/2008	Common Stock	1,000,0
Stock Options (Right to buy)	\$ 5.7657						11/03/1998	11/03/2007	Common Stock	200,0
Stock	\$ 6						11/02/1999	11/02/2008	Common	200,0

Edgar Filing: TOLL BROTHERS INC - Form 4

Options (Right to buy)							Stock	
Stock Options (Right to buy)	\$ 6.8594				12/30/1997	12/30/2007	Common Stock	960,0
Stock Options (Right to buy)	\$ 7.375				03/13/1998	03/13/2008	Common Stock	250,0
Stock Options (Right to buy)	\$ 9.6563				12/20/2001	12/20/2010	Common Stock	1,000,0
Stock Options (Right to buy)	\$ 10.525				12/20/2003	12/20/2012	Common Stock	500,0
Stock Options (Right to buy)	\$ 10.88				12/20/2002	12/20/2011	Common Stock	1,000,0
Stock Options (Right to buy)	\$ 20.135				12/20/2004	12/20/2013	Common Stock	500,0
Stock Options (Right to buy)	\$ 32.55				12/20/2005	12/20/2014	Common Stock	500,0
Stock Options (Right to buy)	\$ 35.97				12/20/2006	12/20/2015	Common Stock	250,0
Stock Options (Right to buy)	\$ 4.875	12/11/2006	M	170,000	03/14/1997	03/14/2007	Common Stock	170,0

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Reporting Owners 3

Edgar Filing: TOLL BROTHERS INC - Form 4

TOLL ROBERT I 250 GIBRALTAR ROAD HORSHAM, PA 19044

X Chief Executive Officer

Signatures

Kathryn G.

Flanagan, Attorney-in-Fact 12/13/2006

**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).
- (3) The exercisable date and the expiration date of the remaining balance is 12/16/2006.

X

- (1) By a partnership of which trusts f/b/o the reporting person's children are the sole partners. The reporting person's spouse is co-trustee of such trusts.
- (2) By trusts f/b/o the reporting person's children and grandchildren. The reporting person's spouse is a co-trustee of such trusts.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Signatures 4