RASSMAN JOEL H

Form 4

December 22, 2006

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

obligations

may continue.

Form 5

Check this box

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

See Instruction 1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* RASSMAN JOEL H

(First)

(Street)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

TOLL BROTHERS INC [TOL]

3. Date of Earliest Transaction

(Month/Day/Year) 12/20/2006

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

\_X\_\_ Director 10% Owner

Issuer

X\_ Officer (give title Other (specify below) below) **Executive Vice President** 

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

**OMB APPROVAL** 

3235-0287

January 31,

2005

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Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

HORSHAM, PA 19044

250 GIBRALTAR ROAD

(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 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned (T) Following (Instr. 4) (Instr. 4)

> Reported (A) Transaction(s) (Instr. 3 and 4) 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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#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Options (Right to buy)	\$ 4.375				12/20/2000	12/20/2009	Common Stock	317,14
Stock Options (Right to buy)	\$ 5.7188				12/20/1999	12/20/2008	Common Stock	182,51
Stock Options (Right to buy)	\$ 6.3907				12/20/1998	12/20/2007	Common Stock	113,63
Stock Options (Right to buy)	\$ 9.6563				12/20/2000	12/20/2010	Common Stock	60,00
Stock Options (Right to buy)	\$ 10.525				12/20/2003	12/20/2012	Common Stock	110,00
Stock Options (Right to buy)	\$ 10.88				12/20/2002	12/20/2011	Common Stock	200,00
Stock Options (Right to buy)	\$ 20.135				12/20/2004	12/20/2013	Common Stock	114,00
Stock Options (Right to buy)	\$ 32.55				12/20/2005	12/20/2014	Common Stock	116,00
Stock Options (Right to buy)	\$ 35.97				12/20/2006	12/20/2015	Common Stock	60,00
Stock Options (Right to	\$ 31.82	12/20/2006	A	90,000	12/20/2007(1)	12/20/2016	Common Stock	90,00

buy)

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RASSMAN JOEL H

250 GIBRALTAR ROAD X Executive Vice President

HORSHAM, PA 19044

## **Signatures**

Kathryn G.

Flanagan, Attorney-in-Fact 12/22/2006

\*\*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).

(1) Exercisable-12/20/2007-15,000 shares, 12/20/2008 22,500 shares, 12/20/2009 22,500 shares, 12/20/2010 22,500 shares and 12/20/2011 7,500 shares.

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