

TOLL BROTHERS INC
Form 4
September 29, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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)

09/28/2005

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	09/28/2005		M		120,000	A	\$ 4.5	122,300 D
Common Stock	09/28/2005		S		120,000	A	\$ 42.1019 (1)	2,300 D
Common Stock	09/28/2005		S		405,300	A	\$ 42.1429 (2)	3,738,804 I
Common Stock	09/29/2005		S		94,700	A	\$ 42.3407 (4)	3,644,104 I
								BRU Holding Co.,LLC (3)
								Bru Holding Co.,LLC (3)

Common Stock	4,500,000	I	Bruce E. Toll Investment Trust <u>(5)</u>
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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Options(Right to buy)	\$ 4.5	09/28/2005		M		120,000		11/01/1996	10/31/2005	Common Stock	1,000,000

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, Attorney-in-Fact	09/29/2005
<u> </u> 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) Average sales price-Actual sale prices ranged from \$42.00 to \$42.19
- (2) Average sales price-Actual sale prices ranged from \$42.00 to \$42.60
- (3) Entity is wholly owned by the Bruce E. Toll Investment Trust, the sole beneficiary of which is the reporting person.

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- (4) Average sales price-Actual sale prices ranged from \$42.25 to \$42.50
- (5) The sole beneficiary of the trust is the reporting person.
- (6) This option was previously reported as covering 60,000 shares at an exercise price of \$9.00, but has been adjusted to reflect a two-for-one stock split on July 8,2005.
- (7) These options were previously reported as covering 1,360,000 shares but have been adjusted to reflect a two-for-one stock split on July 8,2005.

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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