HILLAS ROGER S

Form 4 January 07, 2005

FORM 4

Check this box

if no longer

Section 16.

subject to

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

OMB Number: 3235-0287

Washington, D.C. 20549

Expires: January 31, 2005

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or
Form 5
obligations
may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * HILLAS ROGER S			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			TOLL BROTHERS INC [TOL]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	**			
			(Month/Day/Year)	X Director 10% Owner			
250 GIBRALTAR ROAD			01/05/2005	Officer (give title below) Other (specification)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
HORSHAM	, PA 19044		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities A	canired Disposed of ar Reneficially Own			

(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Own								ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dis	sposed	of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	ode (Instr. 3, 4 and 5)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common						\$			
Stock	01/05/2005		S	12,000	D	65.8 (1)	103,274	D	

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)

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative		•		Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(
					4, and 5)						
					.,						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting o where there is a real constant of	Director	10% Owner	Officer	Other			
HILLAS ROGER S 250 GIBRALTAR ROAD HORSHAM, PA 19044	X						

Signatures

Kathryn G.

Flanagan, Attorney-in-fact 01/07/2005

**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) Average sales price-Actual sale prices ranged from \$65.60 to \$66.20

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.

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