

TOLL BROTHERS INC
Form 4
July 21, 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 *
SICREE JOSEPH R

(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)

07/20/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Chief Accounting Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/20/2005		M	V Amount (A) or (D) Price 7,400 A \$ 9.6563	19,586	D	
Common Stock	07/20/2005		S	2,500 D \$ 57.94	17,086	D	
Common Stock	07/20/2005		S	2,500 D \$ 57.99	14,586	D	
Common Stock	07/20/2005		S	2,400 D \$ 57.55	12,186 ⁽³⁾	D	
Common Stock					2,364 ⁽³⁾	I	401(k) Plan

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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 of Underlying Securities (Instr. 3 and 4)
Stock Option(Right to buy)	\$ 9.6563	07/20/2005		M	7,400 (1)	12/20/2001 12/20/2010	Common Stock 7,400

Reporting Owners

Reporting Owner Name / Address	Relationships
SICREE JOSEPH R 250 GIBRALTAR ROAD HORSHAM, PA 19044	Director 10% Owner Officer Chief Accounting Officer

Signatures

Kathryn G. Flanagan,
Attorney-in-Fact 07/21/2005

__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) These options were previously reported as covering 3,700 shares at an exercise price of \$19.3125 but have been adjusted to reflect a two-for-one stock split on July 8,2005.
- (2) These options were previously reported as covering 41,000 shares but have been adjusted to reflect the two-for-one stock split on July 8, 2005.
- (3) On July 8, 2005, the common stock of Toll Brothers, Inc. split two-for-one, resulting in the reporting person's acquisition of 6,093 additional direct shares and 1,182 indirect in the 401(k) plan.

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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