

BARZILAY ZVI  
Form 4  
December 11, 2007

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BARZILAY ZVI

2. Issuer Name and Ticker or Trading Symbol  
TOLL BROTHERS INC [TOL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
250 GIBRALTAR ROAD  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/10/2007

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

HORSHAM, PA 19044

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	12/10/2007		M		84,032 A \$ 6.3907	84,032	D
Common Stock	12/10/2007		S		4,550 D \$ 22.25	79,482	D
Common Stock	12/10/2007		S		300 D \$ 22.27	79,182	D
Common Stock	12/10/2007		S		450 D \$ 22.28	78,732	D
Common Stock	12/10/2007		S		1,450 D \$ 22.29	77,282	D

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Common Stock	12/10/2007	S	1,500	D	\$ 22.3	75,782	D	
Common Stock	12/10/2007	S	750	D	\$ 22.31	75,032	D	
Common Stock	12/10/2007	S	100	D	\$ 22.32	74,932	D	
Common Stock	12/10/2007	S	550	D	\$ 22.33	74,382	D	
Common Stock	12/10/2007	S	200	D	\$ 22.34	74,182	D	
Common Stock	12/10/2007	S	550	D	\$ 22.35	73,632	D	
Common Stock	12/10/2007	S	350	D	\$ 22.36	73,282	D	
Common Stock	12/10/2007	S	650	D	\$ 22.37	72,632	D	
Common Stock	12/10/2007	S	600	D	\$ 22.38	72,032	D	
Common Stock	12/10/2007	S	1,000	D	\$ 22.39	71,032	D	
Common Stock	12/10/2007	S	300	D	\$ 22.4	70,732	D	
Common Stock	12/10/2007	S	300	D	\$ 22.41	70,432	D	
Common Stock	12/10/2007	S	500	D	\$ 22.42	69,932	D	
Common Stock	12/10/2007	S	800	D	\$ 22.43	69,132	D	
Common Stock	12/10/2007	S	18,050	D	\$ 22.44	51,082	D	
Common Stock	12/10/2007	S	1,500	D	\$ 22.45	49,582	D	
Common Stock	12/10/2007	S	500	D	\$ 22.46	49,082	D	
Common Stock	12/10/2007	S	300	D	\$ 22.47	48,782	D	
Common Stock	12/10/2007	S	200	D	\$ 22.48	48,582	D	
Common Stock						2,706	I	401(k) Plan
						39,825	I	

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Common Stock							By GRAT- Expires February, 2008
Common Stock				39,435	I		By GRAT-Expires February, 2009

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)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title      Amount or Number of Shares
Stock Options (Right to buy)	\$ 4.375					12/20/2000      12/20/2009	Common Stock      619,944
Stock Options (Right to buy)	\$ 5.7188					12/20/1999      12/20/2008	Common Stock      382,516
Stock Options (Right to buy)	\$ 9.6563					12/20/2001      12/20/2010	Common Stock      240,000
Stock Options (Right to buy)	\$ 10.525					12/20/2003      12/20/2012	Common Stock      250,000
Stock Options (Right to buy)	\$ 10.88					12/20/2002      12/20/2011	Common Stock      480,000
	\$ 20.135					12/20/2004      12/20/2013	254,000

Stock Options (Right to buy)								Common Stock	
Stock Options (Right to buy)	\$ 31.82					12/20/2007	12/20/2016	Common Stock	150,000
Stock Options (Right to buy)	\$ 32.55					12/20/2005	12/20/2014	Common Stock	240,000
Stock Options (Right to buy)	\$ 35.97					12/20/2006	12/20/2015	Common Stock	120,000
Stock Options (Right to buy)	\$ 6.3907	12/10/2007		M	84,032	12/20/1998	12/20/2007	Common Stock	84,032

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARZILAY ZVI 250 GIBRALTAR ROAD HORSHAM, PA 19044	X		President	

## Signatures

Kathryn G. Flanagan,  
Attorney-in-Fact

12/11/2007

\_\_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).

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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