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TOLL BROTHERS INC
Form 8-K
April 04, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): March 17, 2005

Toll Brothers, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware	001-09186	23-2416878
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(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
250 Gibraltar Road, Horsham, PA		19044
-----		-----
(Address of Principal Executive Offices)		(Zip Code)

Registrant's telephone number, including area code: (215) 938-8000

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On March 17, 2005, at the 2005 Annual Meeting of Stockholders of Toll Brothers, Inc., the stockholders approved amendments to the Toll Brothers, Inc. Cash Bonus Plan (the "Cash Bonus Plan") and the Toll Brothers, Inc. Executive Cash Bonus Plan (the "Executive Cash Bonus Plan"). The sole participant in the Cash Bonus

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Plan is Robert I. Toll, the Chairman of the Board and Chief Executive Officer of Toll Brothers, Inc. (the "Company"). The participants in the Executive Cash Bonus Plan are Zvi Barzilay, the Company's President and Chief Operating Officer, and Joel H. Rassman, the Company's Executive Vice President, Chief Financial Officer and Treasurer. The Cash Bonus Plan and the Executive Cash Bonus Plan are both intended to meet the requirements of Section 162(m) of the Internal Revenue Code of 1986, as amended, so that amounts payable under each of the plans will be "performance-based" compensation, and therefore will be exempt from the limitations on deductibility under Section 162(m). The foregoing description is qualified in its entirety by reference to the provisions of the two plans as amended and approved by stockholders, copies of which are included as Exhibit 10.1 and 10.2 to this Current Report on Form 8-K and incorporated herein by this reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

The following exhibit is filed as part of this Current Report on Form 8-K:

EXHIBIT NO. -----	DESCRIPTION -----
10.1	Toll Brothers, Inc. Cash Bonus Plan as amended and approved by stockholders on March 17, 2005.
10.2	Toll Brothers, Inc. Executive Cash Bonus Plan as amended and approved by stockholders on March 17, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TOLL BROTHERS, INC.

Dated: April 4, 2005

By: Joseph R. Sicree

Joseph R. Sicree
Vice President,
Chief Accounting Officer

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EXHIBIT INDEX

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* Filed electronically herewith.