

RASSMAN JOEL H

Form 4

December 22, 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 *
RASSMAN JOEL H

(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)
12/20/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Executive Vice President

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	12/22/2005		M		22,856	A \$ 4.375	151,378 D
Common Stock	12/22/2005		M		20,400	A \$ 4.875	171,778 D
Common Stock	12/22/2005		M		17,484	A \$ 5.7188	189,262 D
Common Stock	12/22/2005		M		15,968	A \$ 6.3907	205,230 D
Common Stock							2,480 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 Underlying Security (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Options (Right to buy)	\$ 9.6563							12/20/2000	12/20/2010	Common Stock	6
Stock Options (Right to buy)	\$ 10.525							12/20/2003	12/20/2012	Common Stock	1
Stock Options (Right to buy)	\$ 10.88							12/20/2002	12/20/2011	Common Stock	2
Stock Options (Right to buy)	\$ 20.135							12/20/2004	12/20/2013	Common Stock	1
Stock Options (Right to buy)	\$ 32.55							12/20/2005	12/20/2014	Common Stock	1
Stock Options (Right to buy)	\$ 35.97	12/20/2005		A		60,000		12/20/2006 ⁽¹⁾	12/20/2015	Common Stock	6
Stock Options (Right to buy)	\$ 4.375	12/22/2005		M		22,856		12/20/2000	12/20/2009	Common Stock	2
Stock Options	\$ 4.875	12/22/2005		M		20,400		12/20/1997	12/20/2006	Common Stock	2

(Right to
buy)

Stock

Options
(Right to
buy)

\$ 5.7188

12/22/2005

M

17,484

12/20/1999

12/20/2008

Common
Stock

Stock

Options
(Right to
buy)

\$ 6.3907

12/22/2005

M

15,968

12/20/1998

12/20/2007

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RASSMAN JOEL H 250 GIBRALTAR ROAD HORSHAM, PA 19044	X		Executive Vice President	

Signatures

Kathryn G.

Flanagan, Attorney-in-Fact

12/22/2005

**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) Exercisable 25% on 12/20/2006, 12/20/2007, 12/20/2008 and 12/20/2009.

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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