BRAEMER RICHARD J

Form 4

December 13, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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)

1. Name and Address of Reporting Person * BRAEMER RICHARD J

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last) (First)

(Middle)

TOLL BROTHERS INC [TOL] 3. Date of Earliest Transaction

_X__ Director

10% Owner

250 GIBRALTAR ROAD

(Month/Day/Year)

Filed(Month/Day/Year)

below)

_ Other (specify Officer (give title

12/12/2007

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HORSHAM, PA 19044

(City)	(State)	(Zip) Tabl	le I - Non-	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)	· /			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	12/12/2007		M	60,000	A	\$ 6.3907	194,000	D	
Common Stock	12/13/2007		S	1,500	D	\$ 20.62	192,500	D	
Common Stock	12/13/2007		S	2,500	D	\$ 20.65	190,000	D	
Common Stock	12/13/2007		S	500	D	\$ 20.67	189,500	D	
Common Stock	12/13/2007		S	500	D	\$ 20.68	189,000	D	
	12/13/2007		S	8,100	D	\$ 20.69	180,900	D	

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Common Stock							
Common Stock	12/13/2007	S	1,000	D	\$ 20.7	179,900	D
Common Stock	12/13/2007	S	1,000	D	\$ 20.71	178,900	D
Common Stock	12/13/2007	S	4,900	D	\$ 20.72	174,000	D

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. Transactic Code (Instr. 8)	Secu Acqu or D (D)	urities uired (A) isposed of r. 3, 4,	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	62,000
Stock Options (Right to buy)	\$ 5.7188						12/20/1999	12/20/2008	Common Stock	62,000
Stock Options (Right to buy)	\$ 9.6563						12/20/2001	12/20/2010	Common Stock	60,000
Stock Options (Right to buy)	\$ 10.525						12/20/2003	12/20/2012	Common Stock	31,000
Stock Options	\$ 10.88						12/20/2002	12/20/2011	Common Stock	60,000

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(Right to buy)								
Stock Options (Right to buy)	\$ 20.135				12/20/2004	12/20/2013	Common Stock	31,000
Stock Options (Right to buy)	\$ 31.82				12/20/2007	12/20/2016	Common Stock	15,000
Stock Options (Right to buy)	\$ 32.55				12/20/2005	12/20/2014	Common Stock	30,000
Stock Options (Right to buy)	\$ 35.97				12/20/2006	12/20/2015	Common Stock	15,000
Stock Options (Right to buy)	\$ 6.3907	12/12/2007	M	60,000	12/20/1998	12/20/2007	Common Stock	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships								
	Director	10% Owner	Officer	Other					
BRAEMER RICHARD J 250 GIBRALTAR ROAD HORSHAM, PA 19044	X								

Signatures

By: Kathryn G. Flanagan, Attorney-in-Fact

**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. 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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