Yearley Douglas C. Jr.
Form 4
July 03, 2012

# 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 Number: | 3235-0287 |
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| Estimated average burden hours per response... | 0.5 |

(Print or Type Responses)

| 1. Name and Address of Reporting Person [*] | 2. Issuer Name **and** Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer |
| --- | --- | --- |
| Yearley Douglas C. Jr. | | |
| (Last)　(First)　(Middle) | TOLL BROTHERS INC [TOL] | (Check all applicable) |
| 250 GIBRALTAR ROAD | 3. Date of Earliest Transaction (Month/Day/Year) 06/29/2012 | _____ Director　　_____ 10% Owner __X__ Officer (give title _____ Other (specify below)　　　　　　below) Chief Executive Officer |
| (Street) | 4. If Amendment, Date Original Filed(Month/Day/Year) | 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) | | |

**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 | 06/29/2012 | | M | | 29,250 | A | $10.525 | 147,639 | D | |
| Common Stock | 06/29/2012 | | S | | 29,250 | D | $29.371 (1) (2) | 118,389 | D | |
| Common Stock | | | | | | | | 1,547 | I | 401(k) Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1474
(9-02)

**displays a currently valid OMB control number.**

**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) | $ 10.525 | 06/29/2012 | | M | | 29,250 | | 12/20/2003 | 12/20/2012 | Common Stock | 29,250 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| Yearley Douglas C. Jr.<br>250 GIBRALTAR ROAD<br>HORSHAM, PA 19044 | | | Chief Executive Officer | |

# Signatures

| | |
|---|---|
| /s/Kathryn G. Flanagan,attorney-in-fact | 07/03/2012 |
| **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)**   The Reporting person will provide, upon request by SEC staff, the issuer or a security holder, the full information about the number of shares sold at each separate sales price.

**(2)**   Weighted average sales price-actual sale prices ranged from $29.36-$29.40

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.