

TOLL ROBERT I
Form 4
July 18, 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
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TOLL ROBERT I

(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)

07/16/2012

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) below)

Executive Chairman

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) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|--|
| Common Stock | 07/16/2012 | | M | (A) or (D) Amount 200,000 (1) | Price \$ 0 | 10,232,154 | D |
| Common Stock | 07/16/2012 | | F | 81,200 | \$ 29.67 | 10,150,954 | D |
| Common Stock | | | | | | 849,973 | I |
| Common Stock | | | | | | 2,706 | I |
| | | | | | | 155,000 | I |
| | | | | | | | Entities Wholly Owned By Reporting Person |
| | | | | | | | 401(k) Plan |
| | | | | | | | Partnership |

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Common
Stock

Common
Stock

Common
Stock

Common
Stock

96,375

I

Trusts

160,959

I

GRAT-Expires
April, 2013

241,754

I

GRAT-Expires
April, 2014

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

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SEC 1474
(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 Securities (Instr. 3 and 4) | | | |
|---|--|---|---|--------------------------------------|---|--|-----|--|---------------------------|-----------------|-----------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount |
| Performance Based Restricted Stock Units | \$ 0 ⁽²⁾ | 07/16/2012 | | M | | 200,000 | | 12/19/2011 | 12/19/2013 ⁽²⁾ | Common Stock | 2,000,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TOLL ROBERT I 250 GIBRALTAR ROAD HORSHAM, PA 19044 | X | | Executive Chairman | |

Signatures

/s/Kathryn G.

Flanagan, attorney-in-fact

07/18/2012

__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) Market price based performance restricted stock units granted 12/19/2008-performance criteria met on 7/16/2012- see footnote 2 below.

Each Performance based restricted stock unit represents a contingent right to receive one share of TOL common stock and will vest and the reporting person will be entitled to receive the underlying shares if the average closing price of TOL's common stock on the NYSE,

- (2) measured over twenty consecutive trading days ending on or prior to December 19, 2013, increases 30% or more over the closing price on the NYSE of TOL's common stock on the NYSE on December 19, 2008; provided the reporting person continues to be employed by the company or serve as a member of the company's Board of Directors through December 19, 2011.

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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