

TOLL BROTHERS INC
Form 4
December 23, 2013

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

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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)
12/19/2013

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 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	12/19/2013		S	V 235,623 D	\$ 34.2401 10,198,708 D		
					(1) (2)		
Common Stock	12/19/2013		G	V 29,238 D	\$ 0 709,350 I		Entities Wholly Owned By Reporting Person
Common Stock	12/20/2013		M	200,000 (3) A	\$ 0 10,398,708 D		
Common Stock	12/20/2013		F	92,180 D	\$ 34.22 10,306,528 D		

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Common Stock	12/20/2013	S	164,377	D	\$ (1) (4) 34.4053	10,142,151	D	
Common Stock	12/23/2013	G	V 11,550	A	\$ 0	120,225	I	Trusts
Common Stock	12/23/2013	G	V 11,550	D	\$ 0	10,130,601	D	
Common Stock						2,527	I	401(k) Plan
Common Stock						150,978	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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(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 Underlying Security (Instr. 3)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Options (Right to Buy)	\$ 35.16	12/20/2013		A	100,000	12/20/2014 ⁽⁵⁾ 12/20/2023	Common Stock
Performance Based Restricted Stock Units	\$ 0 ⁽⁶⁾	12/20/2013		M	200,000 ⁽³⁾	12/20/2010 ⁽⁶⁾ 12/20/2015 ⁽⁶⁾	Common Stock

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

12/23/2013

__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 \$34.20 to \$34.44.
- (3) Market Price Performance criteria was met on May 14, 2012. Service criteria met on 12/20/2013. See Footnote 6 below.
- (4) Weighted average sales price-actual sale prices ranged from \$34.20 to \$34.61.
- (5) Vesting 25% on 12/20/2014, 2015, 2016 and 2017. Exercisable as of vesting date.
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, measured over twenty consecutive trading days ending on or prior to December 20, 2015, increases 30% or more over the closing price on the NYSE of Tol's common stock on the NYSE on December 20, 2010, provided the reporting person continues to be employed by the company or serves as a member of the company's Board of Directors through December 20, 2013.

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.