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TOLL BROTHERS INC

Form 4

December 21, 2012

FORM 4

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

OMB 3235-0287 Number:

Expires:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, 2005 Estimated average

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * TOLL BRUCE E | | | 2. Issuer Name and Ticker or Trading Symbol TOLL BROTHERS INC [TOL] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
|--|----------|----------|--|---|--|--|
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | (Check an applicable) | | |
| 250 GIBRALT | 'AR ROAD | | (Month/Day/Year) 12/20/2012 | X Director 10% Owner Officer (give title below) Other (specify below) | | |
| | (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 | | |
| HORSHAM, PA 19044 | | | | Form filed by More than One Reporting Person | | |

| (City) | (State) | (Zip) Ta | ble I - Non | -Derivative | Secur | rities Acquir | ed, Disposed of, | or Beneficial | ly Owned |
|--------------------------------------|--------------------------------------|---|--|--|-------|--------------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | 4. Securities on Disposed of (Instr. 3, 4) Amount | f (D) | uired (A) or Price | 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 | 12/20/2012 | | S | 200,000 | D | \$ 32.2364 (1) (2) | 568,589 | D | |
| Common Stock | | | | | | | 2,706 | I | 401(k) Plan |
| Common Stock | | | | | | | 3,192,932 | I | Bruce E. Toll Revocable Trust |

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

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exer | cisable and | 7. Title and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|--------------|-------------|------------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transactio | onNumber | Expiration D | ate | Amount of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underlying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securities | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. 3 and | 4) | Own |
| | Security | | | | Acquired | | | | | Follo |
| | | | | | (A) or | | | | | Repo |
| | | | | | Disposed | | | | | Trans |
| | | | | | of (D) | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | |
| | | | | | 4, and 5) | | | | | |
| | | | | | | | | Amoi | | |
| | | | | | | | | | uiit | |
| | | | | | | Date | Expiration | Of Title Numb | h.a.u | |
| | | | | | | Exercisable | Date | Title Numl | ber | |
| | | | | C-J- V | (A) (D) | | | of | | |
| | | | | Coue v | (A) (D) | | | Share | es | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--------------------------------|---------------|-----------|---------|------|--|--|
| | Director | 10% Owner | Officer | Othe | | |

TOLL BRUCE E 250 GIBRALTAR ROAD X HORSHAM, PA 19044

Signatures

/s/Kathryn G.

Flanagan, attorney-in-fact 12/21/2012 **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).
- 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 \$32.13 to \$32.44.

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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