

BARZILAY ZVI
Form 4
December 22, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BARZILAY ZVI

(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)
12/20/2006

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)
President

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount Number Shares
			Code	V (A) (D)				
Stock Options (Right to buy)	\$ 4.375				12/20/2000	12/20/2009	Common Stock	619,9
Stock Options (Right to buy)	\$ 5.7188				12/20/1999	12/20/2008	Common Stock	382,4
Stock Options (Right to buy)	\$ 6.3907				12/20/1998	12/20/2007	Common Stock	84,0
Stock Options (Right to buy)	\$ 9.6563				12/20/2001	12/20/2010	Common Stock	240,0
Stock Options (Right to buy)	\$ 10.525				12/20/2003	12/20/2012	Common Stock	250,0
Stock Options (Right to buy)	\$ 10.88				12/20/2002	12/20/2011	Common Stock	480,0
Stock Options (Right to buy)	\$ 20.135				12/20/2004	12/20/2013	Common Stock	254,0
Stock Options (Right to buy)	\$ 32.55				12/20/2005	12/20/2014	Common Stock	240,0
Stock Options (Right to buy)	\$ 35.97				12/20/2006	12/20/2015	Common Stock	120,0
Stock Options (Right to	\$ 31.82	12/20/2006	A	150,000	12/20/2007 ⁽¹⁾	12/20/2016	Common Stock	150,0

buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARZILAY ZVI 250 GIBRALTAR ROAD HORSHAM, PA 19044	X		President	

Signatures

Kathryn G. Flanagan,
Attorney-in-Fact

12/22/2006

__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) Exercisable -12/20/2007 30,000 shares, 12/20/2008 37,500 shares, 12/20/2009 37,500 shares, 12/20/2010 37,500 shares and 12/20/2011 7,500 shares.

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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