

Toll Brothers

America's Luxury Home Builder™

U.S. DEPT. OF LABOR
PENSION AND WELFARE BENEFITS DISCLOSURE
02 MAR 19 PM 2:34

March 1, 2002

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, D.C. 20210

2520032903075

Re: Notice Under DOL Reg. §2520.104-23 for Exemption
for Top Hat Plans Maintained by Toll Bros., Inc.
EIN. No. 23 - 2417123

Ladies and Gentlemen:

This letter is intended to constitute a statement meeting the requirements of DOL Reg. §2520.104-23 providing an alternative method of compliance with the reporting and disclosure requirements applicable under the Employee Retirement Income Security Act of 1974, as amended (the "Act") to pension plans for selected employees. The information required under DOL Reg. §2520.104-23 is as follows:

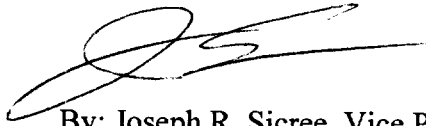
- (1) Employer: Toll Bros., Inc.
- (2) Address: 3103 Philmont Avenue
Huntingdon Valley, PA 19006
- (3) EIN: 23 -2417123
- (4) Toll Bros., Inc. (the "Employer") maintains the Toll Bros., Inc. Nonqualified Deferred Compensation Plan and the Toll Brothers, Inc. Stock Award Deferral Plan (collectively, the "Plans") primarily for the purpose of providing certain deferred compensation benefits for a select group of management and highly compensated employees of the Employer. The Plans were adopted by the Compensation and Stock Based Compensation Committee for Key Executives and Non-Employee Directors on November 15, 2001. Under the Plans, benefits are paid as needed solely from the general assets of the Employer. The Employer maintains two (2) plans of this type.

DSC:806724.1 DSC:481629.1

- (5) The Plan covers thirty five (35) employees.
- (6) The Plan Administrator, will provide to the Department of Labor any plan documents relating to the Plan upon request as required by section 104(a)(1) of the Act.

Please acknowledge receipt of the filing of this Notice by signing the enclosed duplicate copy of this statement and returning it to me in the envelope provided.

Very truly yours,
Toll Bros., Inc.
Plan Administrator



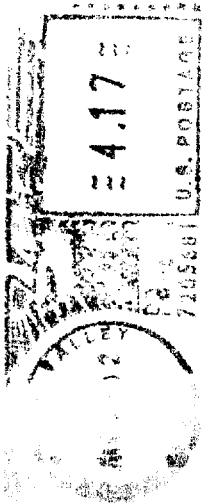
By: Joseph R. Sicree, Vice President

Toil Brothers
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DEFERRED MAIL



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