



NEWS Releases



Source: Schatz Nobel Izard, P.C.

Schatz Nobel Izard, P.C. Announces Class Action Lawsuit Against Toll Brothers, Inc.

HARTFORD, Conn., April 23, 2007 (PRIME NEWSWIRE) -- The law firm of Schatz Nobel Izard, P.C., which has significant experience representing investors in prosecuting claims of securities fraud, announces that a lawsuit seeking class action status has been filed in the United States District Court for the Eastern District of Pennsylvania on behalf of all persons who purchased or otherwise acquired the common stock of Toll Brothers, Inc. ("Toll Brothers" or the "Company") (NYSE:TOL) between December 9, 2004 and November 8, 2005, inclusive, (the "Class Period").

The Complaint alleges that Toll Brothers, a home builder which specializes in building large, expensive homes, and certain of its officers and directors violated Federal Securities laws by making misleading statements. Specifically defendants indicated that Toll Brothers' business model, which was based on developing expensive homes for a niche market of high-end buyers, was unique and thus immune from the adverse impact of rising interest rates and other negative macro-economic factors that appeared to be negatively impacting the home-building industry during 2004 and 2005. As the truth was revealed to investors, including the deteriorating state of demand for Toll Brothers' homes, its constrained and shrinking number of active selling communities, the insufficient inventory of lots for Toll Brothers to achieve 20% net income growth in 2006 and 2007, and the actual adverse impact of rising interest rates and negative macro-economic trends on traffic to Toll Brothers communities and demand for its homes and thus its future prospects, Toll Brothers stock fell from its Class Period high of \$58.25 per share in July 2005 to as low as \$33.72 per share on November 9, 2005, a 42% drop.

If you are a member of the class, you may, no later than June 18, 2007, request that the Court appoint you as lead plaintiff of the class. A lead plaintiff is a class member that acts on behalf of other class members in directing the litigation. Although your ability to share in any recovery is not affected by the decision whether or not to seek appointment as a lead plaintiff, lead plaintiffs make important decisions which could affect the overall recovery for class members, including decisions concerning settlement. The securities laws require the Court to consider the class member(s) with the largest financial interest as presumptively the most adequate lead plaintiff(s).

While Schatz Nobel Izard, P.C. has not filed a lawsuit against the defendants, to view a copy of the Complaint initiating the class action or for more information about the case, class action cases in general, and your rights, please contact Schatz Nobel Izard, P.C. toll-free at (800) 797-5499, or by e-mail at firm@snlaw.net, or visit our website: www.snllaw.com.

CONTACT: Schatz Nobel Izard, P.C.
Wayne T. Boulton
Nancy A. Kulesa
(800) 797-5499
firm@snlaw.net

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