SCHWAB CHARLES CORP

Form 4/A

November 20, 2007

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

OMB 3235-0287 Number:

Estimated average

Expires:

Check this box if no longer subject to

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

January 31,

2005

Section 16. Form 4 or Form 5

obligations

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

OMB APPROVAL

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MARTINETTO JOSEPH R

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to Issuer

SCHWAB CHARLES CORP

[SCHW]

(Check all applicable)

EVP and CFO

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

11/01/2007

Director 10% Owner X_ Officer (give title Other (specify below)

C/O THE CHARLES SCHWAB CORPORATION, 120 KEARNY STREET

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year) 11/05/2007

X Form filed by One Reporting Person Form filed by More than One Reporting

SAN FRANCISCO, CA 94108

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transactio	5. Number of orDerivative	6. Date Exercisab Expiration Date	le and	7. Title and An Underlying Se
Security (Instr. 3)	or Exercise Price of Derivative Security	(110mm/2 dy, 10m)	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) of Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year r)	·)	(Instr. 3 and 4)
				Code V	(A) (D) Date Exercisable	Expiration Date	Title
Nonqualified Stock Option (right to buy)	\$ 23.3295	11/01/2007		A	104,457 (3)	11/01/2007(2)	11/01/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
MARTINETTO JOSEPH R C/O THE CHARLES SCHWAB CORPORATION 120 KEARNY STREET SAN FRANCISCO, CA 94108			EVP and CFO		

Signatures

Jane E. Fry, Attorney-in-fact

**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) Shares under the option have an exercise price of \$23.3295, which is 103% of the closing price of the company's common stock on the date of grant (\$22.65).
- (2) The option vests 25% on each of the first, second, third, and fourth anniversary of the grant date and has a term of seven years.
- (3) The reporting person was granted a nonqualified stock option on 104,457 shares on November 1, 2007, not on 10,987 shares, as inadvertently stated in Table II of the Form 4 as filed on November 5, 2007.

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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