SCHWAB CHARLES CORP

Form 4

November 05, 2007

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Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

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if no longer subject to 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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Middle)

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Dwyer Carrie E

2. Issuer Name and Ticker or Trading Symbol

SCHWAB CHARLES CORP [SCHW]

3. Date of Earliest Transaction

11/01/2007

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

C/O THE CHARLES SCHWAB CORPORATION, 120 KEARNY

(First)

STREET

(Last)

(Month/Day/Year)

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

below) **EVP** and General Counsel

(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 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	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired (A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	or Dispo	sed of	(D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
							Following	or Indirect	(Instr. 4)
					(4)		Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	11/01/2007		F	2,871	D	\$ 22.8096	299,572	D	
Common Stock	11/01/2007		A	8,790 (1)	D	\$ 0	308,632 (2)	D	

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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Sect (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An or Nu of
Nonqualified Stock Option (right to buy)	\$ 23.3295 (3)	11/01/2007		A	83,566	11/01/2008(4)	11/01/2014	Common Stock	8

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Dwyer Carrie E C/O THE CHARLES SCHWAB CORPORATION 120 KEARNY STREET SAN FRANCISCO, CA 94108

EVP and General Counsel

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).
- The award vests in increments of 25% on November 1, 2008, 2009, 2010 and 2011 based on the company achieving performance targets (1) related to pre-tax adjusted income divided by revenue and revenue growth for the applicable one-year performance period beginning on October 1 and ending on the September 30 prior to each vesting date.
- As of the date of this report, the reporting person also had an indirect beneficial ownership interest in 5,705 shares held in a trust for her daughter, 5,705 shares held in a trust for her son, and 1,124 shares held by an ESOP.
- (3) 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).
- (4) 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.

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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