SCHWAB CHARLES CORP

Form 4

September 22, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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See Instruction

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading McCool James D Issuer Symbol SCHWAB CHARLES CORP (Check all applicable) [SCHW] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) below) C/O THE CHARLES SCHWAB 09/19/2008 EVP - Corp & Retirement Svcs. CORPORATION, 120 KEARNY STREET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year)

SAN FRANCISCO, CA 94108

Applicable Line)

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

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V (D) Price Amount Common 5.244 69,759.21 09/19/2008 M D 19 92 Stock Common 09/19/2008 2,097 71,856.21 M Α D Stock Common 83,667.21 09/19/2008 M 11,811 D Stock Common $S^{(1)}$ \$ 26 09/19/2008 7,341 D 76,326.21 D Stock 09/19/2008 $S^{(1)}$ 11,811 D 64,515.21 (2) D

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Common \$
Stock 26.41

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 (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. Transactio Code (Instr. 8) | 5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amoun Underlying Securit (Instr. 3 and 4) | |
|---|---|--------------------------------------|---|--|--|--|--------------------|--|---------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amo or Num of Sh |
| Incentive Stock option (Right to buy) | \$ 19.92 | 09/19/2008 | | M | 2,622 | 02/28/2002 | 02/28/2011 | Common Stock | 2,6 |
| Nonqualified Stock option (Right to buy) | \$ 19.92 | 09/19/2008 | | M | 2,622 | 02/28/2002 | 02/28/2011 | Common Stock | 2,6 |
| Nonqualified Stock option (Right to buy) | \$ 19.71 | 09/19/2008 | | M | 2,097 | 05/04/2001 | 05/04/2011 | Common Stock | 2,0 |
| Nonqualified Stock option (Right to buy) | \$ 18.29 | 09/19/2008 | | M | 11,811 | 10/30/2006 | 10/30/2013 | Common Stock | 11,8 |

Reporting Owners

120 KEARNY STREET

| Reporting Owner Name / Address | | Relationships | | | | | |
|---|--|---------------|-------------------------------|-------|--|--|--|
| | | 10% Owner | Officer | Other | | | |
| McCool James D C/O THE CHARLES SCHWAB CORPORATION | | | EVP - Corp & Retirement Svcs. | | | | |

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SAN FRANCISCO, CA 94108

Signatures

Jane E. Fry, Attorney-in-fact 09/22/2008

**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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 21,
- (2) The reporting person also has an indirect beneficial ownership interest in 8,357.31 shares held by a 401(k) and 4,853.20 shares held by an ESOP.

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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