

SCHWAB CHARLES CORP
 Form 4
 July 31, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FISHER DONALD G

2. Issuer Name and Ticker or Trading Symbol
SCHWAB CHARLES CORP [SCHW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/29/2008

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

C/O THE CHARLES SCHWAB CORPORATION, 120 KEARNY STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/29/2008		M	8,028 A \$ 18.6862	3,545,403	I	by Trust
Common Stock	05/29/2008		M	13,111 A \$ 9.7245	3,558,514	I	by Trust
Common Stock	05/29/2008		M	12,907 A \$ 11.6217	3,571,421	I	by Trust
Common Stock	05/29/2008		M	5,244 A \$ 9.3145	3,576,665	I	by Trust
	05/29/2008		M	5,244 A \$ 9.0571	3,581,909	I	by Trust

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Common Stock									
Common Stock	05/29/2008		M	5,244	A	\$ 11.0401	3,587,153	I	by Trust
Common Stock	05/29/2008		M	2,622	A	\$ 15.1683	3,589,775	I	by Trust
Common Stock	05/29/2008		M	1,955	A	\$ 20.1354	3,591,730 ⁽¹⁾	I	by Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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. Transaction Code (Instr. 8)	5. Number of 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 Amount of Underlying Security (Instr. 3 and 4)	Am or Num of S	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 18.6862	07/29/2008		M	8,028	05/15/2001	05/15/2011	Common Stock	8,
Non-Qualified Stock Option (right to buy)	\$ 9.7245	07/29/2008		M	13,111	09/24/2001	09/24/2011	Common Stock	13
Non-Qualified Stock Option (right to buy)	\$ 11.6217	07/29/2008		M	12,907	05/15/2003	05/15/2012	Common Stock	12
Non-Qualified Stock Option (right to buy)	\$ 9.3145	07/29/2008		M	5,244	05/15/2004	05/15/2013	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 9.0571	07/29/2008		M	5,244	05/17/2005	05/17/2014	Common Stock	5,
Non-Qualified Stock Option	\$ 11.0401	07/29/2008		M	5,244	05/23/2006	05/23/2015	Common Stock	5,

(right to buy)

Non-Qualified Stock Option (right to buy)	\$ 15.1683	07/29/2008	M	2,622	05/22/2007	05/22/2016	Common Stock	2,
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Non-Qualified Stock Option (right to buy)	\$ 20.1354	07/29/2008	M	1,955	05/21/2008	05/21/2017	Common Stock	1,
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISHER DONALD G C/O THE CHARLES SCHWAB CORPORATION 120 KEARNY STREET SAN FRANCISCO, CA 94108	X			

Signatures

Jane E. Fry,
Attorney-in-fact

07/31/2008

**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 reporting person also has a direct beneficial ownership interest in 21,205 shares of company common stock.

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.