

SCHWAB CHARLES CORP

Form 4

February 23, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DODDS CHRISTOPHER V

(Last) (First) (Middle)

C/O THE CHARLES SCHWAB
CORPORATION, 120 KEARNY
STREET

(Street)

SAN FRANCISCO, CA 94108

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP and CFO

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

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	02/22/2007		M		125,000	A	\$ 9.71	424,956	I by Trust
Common Stock	02/22/2007		M		30,000	A	\$ 10.2	454,956	I by Trust
Common Stock	02/22/2007		M		25,716	A	\$ 13.56	480,672	I by Trust
Common Stock	02/22/2007		M		4,284	A	\$ 13.56	484,956	I by Trust
	02/22/2007		S		19,400	D	\$ 19.7	465,556	I by Trust

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Common
Stock

Common Stock	02/22/2007	S	47,583	D	\$ 19.71	417,973	I	by Trust
Common Stock	02/22/2007	S	19,501	D	\$ 19.72	398,472	I	by Trust
Common Stock	02/22/2007	S	10,838	D	\$ 19.73	387,634	I	by Trust
Common Stock	02/22/2007	S	29,175	D	\$ 19.74	358,459	I	by Trust
Common Stock	02/22/2007	S	10,850	D	\$ 19.75	347,609	I	by Trust
Common Stock	02/22/2007	S	26,753	D	\$ 19.76	320,856	I	by Trust
Common Stock	02/22/2007	S	15,600	D	\$ 19.77	305,256	I	by Trust
Common Stock	02/22/2007	S	600	D	\$ 19.78	304,656	I	by Trust
Common Stock	02/22/2007	S	4,700	D	\$ 19.79	299,956 ⁽¹⁾	I	by Trust

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

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Underlying Security
Non-Qualified Stock Option (right to buy)	\$ 9.71	02/22/2007		M		125,000		11/08/2004	11/08/2012	Common Stock	1,000,000
Non-Qualified Stock Option (right to buy)	\$ 10.2	02/22/2007		M		30,000		09/24/2002	02/24/2011	Common Stock	300,000

Non-Qualified Stock Option (right to buy)	\$ 13.56	02/22/2007	M	25,716	12/16/1999	12/16/2008	Common Stock
Incentive Stock Option (right to buy)	\$ 13.56	02/22/2007	M	4,284	12/16/1999	12/16/2008	Common Stock

Reporting Owners

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

Signatures

Christopher V.
Dodds 02/23/2007

 **Signature of Date
Reporting Person

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) As of the date of this report, the reporting person also had a direct beneficial ownership interest in 198,523 shares and an indirect beneficial ownership interest in 119,570 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.
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