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SCHWAB CHARLES CORP
Form 8-K
September 09, 2005

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

September 7, 2005
Date of Report (Date of earliest event reported)

THE CHARLES SCHWAB CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Delaware	1-9700	94-3025021
(State or other jurisdiction	Commission	(I.R.S. Employer
of incorporation or organization)	File Number	Identification Number)

120 Kearny Street, San Francisco, CA 94108
(Address of principal executive offices and zip code)
Registrant's telephone number, including area code: (415) 627-7000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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THE CHARLES SCHWAB CORPORATION

Item 1.01 Entry into a Material Definitive Agreement

On September 7, 2005, at a meeting of the Compensation Committee of the Board of Directors (the Committee) of The Charles Schwab Corporation (CSC), the Committee granted the following stock option grants under CSC's 2004 Stock Incentive Plan to certain named executive officers.

Name and Principal Position	Number of Shares Under the Stock Option Grants
Charles R. Schwab Chairman and Chief Executive Officer	2,400,000 (1)
William L. Atwell Executive Vice President and President - Individual Investor Enterprise	400,000 (2)
Christopher V. Dodds Executive Vice President and Chief Financial Officer	300,000 (2)
Carrie E. Dwyer Executive Vice President, General Counsel and Secretary	300,000 (2)

- (1) This stock option is immediately exercisable and has a term of seven years. Shares under the option have the following exercise prices expressed as a percentage of the closing price of CSC's common stock on the date of grant (\$13.66): one-third at 112%, one-third at 125%, and one-third at 140%.
- (2) This stock option is immediately exercisable and has a term of seven years. Shares under the option have the following exercise prices expressed as a percentage of the closing price of CSC's common stock on the date of grant (\$13.66): one-half at 112% and one-half at 125%.

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THE CHARLES SCHWAB CORPORATION

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE CHARLES SCHWAB CORPORATION
(Registrant)

Date: September 9, 2005

/s/ Christopher V. Dodds

Christopher V. Dodds
Executive Vice President and
Chief Financial Officer

