Sasson Gideon Form 4 May 21, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

subject to Section 16. Form 4 or Form 5 obligations may continue.

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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)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Sasson Gideon Issuer Symbol SCHWAB CHARLES CORP (Check all applicable) [SCHW] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner _ Other (specify X_ Officer (give title (Month/Day/Year) below) C/O THE CHARLES SCHWAB 05/18/2007 EVP and CIO CORPORATION, 120 KEARNY STREET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

SAN FRANCISCO, CA 94108

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

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative	Secur	ities Acqu	iired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit on(A) or Di (Instr. 3,	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	05/18/2007		M	20,400	A	\$ 10.2	237,157	D	
Common Stock	05/18/2007		M	22,500	A	\$ 13.11	259,657	D	
Common Stock	05/18/2007		S	36,200	D	\$ 20.84	223,457	D	
Common Stock	05/18/2007		S	6,700	D	\$ 20.85	216,757 <u>(1)</u>	D	

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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. Transaction 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 Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
Non-Qualified Stock Option (Right to Buy)	\$ 10.2	05/18/2007		M	20,400	09/24/2002	09/24/2011	Common Stock	20
Non-Qualified Stock Option (Right to Buy)	\$ 13.11	05/18/2007		M	22,500	02/27/2003	02/27/2012	Common Stock	22

Reporting Owners

Reporting Owner Name / Address	Relationships				
1	Director	10% Owner	Officer	Other	
Sasson Gideon					
C/O THE CHARLES SCHWAB CORPORATION			EVP		
120 KEARNY STREET			and CIO		
SAN FRANCISCO, CA 94108					

Signatures

Jane E. Fry, Attorney-in-fact 05/21/2007

**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).
- As of the date of this report, the reporting person also had an indirect beneficial ownership interest in 10,000 shares held in trust, 2,296 (1) shares held by an ESOP, 1,361 shares held as custodian for his daughter, 1,011 shares held as custodian for his son, and 160 shares held in a 401(k)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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