SCHWAB CHARLES R

Form 4 May 02, 2007

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHWAB CHARLES R			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	_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify				
C/O THE CHARLES SCHWAR			(Month/Day/Year)	below) below)				

C/O THE CHARLES SCHWAB CORPORATION, 120 KEARNY STREET

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

05/02/2007

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

Person

Chairman and CEO

SAN FRANCISCO, CA 94108

(State)

(Zin)

(City)

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative	Secur	ities Acqı	iired, Disposed of	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	. Transaction Date 2A. Deemed		3. 4. Securities A Transaction(A) or Dispos Code (Instr. 3, 4 and (Instr. 8)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	05/02/2007		S	5,800	D	\$ 19.38	150,088,183	I	by Trust
Common Stock	05/02/2007		S	10,925	D	\$ 19.39	150,077,258	I	by Trust
Common Stock	05/02/2007		S	1,800	D	\$ 19.4	150,075,458	I	by Trust
Common Stock	05/02/2007		S	2,600	D	\$ 19.41	150,072,858 (1)	I	by Trust

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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)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transa	ection	Number	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code	(of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr.	8) I	Derivative	e		Secur	ities	(Instr. 5)
	Derivative				5	Securities			(Instr.	3 and 4)	
	Security				I	Acquired					
					((A) or					
					I	Disposed					
					C	of (D)					
					((Instr. 3,					
					4	4, and 5)					
										A	
										Amount	
							Date	Expiration	TP:41	or	
							Exercisable	Date	Title	Number	
				C 1	3 7 /	(A) (D)				of	
				Code	V ((A) (D)				Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SCHWAB CHARLES R C/O THE CHARLES SCHWAB CORPORATION 120 KEARNY STREET SAN FRANCISCO, CA 94108	X	X	Chairman and CEO				

Signatures

Jane E. Fry, Attorney-in-fact 05/02/2007

**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 a direct beneficial ownership interest in 8,927,495 shares and an indirect (1) beneficial ownership interest in 42,853,958 shares held by an LLC, 7,841,450 shares held by his spouse and 1,725,642 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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