SCHWAB CHARLES CORP

Form 4

November 05, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

Washington, D.C. 20549 Check this box

3235-0287 Number: January 31,

OMB APPROVAL

if no longer subject to Section 16. Form 4 or

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Form 5 obligations may continue.

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

response...

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Brigeman Benjamin L

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

SCHWAB CHARLES CORP

(Check all applicable)

[SCHW]

(Last) (First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

(Month/Day/Year)

11/01/2007

below) **EVP - Schwab Investor Services**

C/O THE CHARLES SCHWAB CORPORATION, 120 KEARNY STREET

(Street)

(State)

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

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

SAN FRANCISCO, CA 94108

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Zip)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

Securities Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership (Instr. 4)

(A) (D) Price

Transaction(s) (Instr. 3 and 4)

Common Stock

(City)

(Instr. 3)

11/01/2007

Code V Amount 13,184 (2)

\$ 0 42,553 (1) D

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

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

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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 onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and Ar Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Nonqualified Stock Option (right to buy)	\$ 23.3295 (3)	11/01/2007		A	125,349	11/01/2008(4)	11/01/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Brigeman Benjamin L C/O THE CHARLES SCHWAB CORPORATION 120 KEARNY STREET SAN FRANCISCO, CA 94108

EVP - Schwab Investor Services

Signatures

Jane E. Fry, Attorney-in-fact

**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) As of the date of this report, the reporting person also had an indirect beneficial ownership interest in 23,776 shares held in trust and 1,615 shares held in a 401(k).
- The award vests in increments of 25% on November 1, 2008, 2009, 2010 and 2011 based on the company achieving performance targets (2) related to pre-tax adjusted income divided by revenue and revenue growth for the applicable one-year performance period beginning on October 1 and ending on the September 30 prior to each vesting date.
- (3) Shares under the option have an exercise price of \$23.3295, which is 103% of the closing price of the company's common stock on the date of grant (\$22.65).
- (4) The option vests 25% on each of the first, second, third, and fourth anniversary of the grant date and has a term of seven years.

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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