

SCHWAB CHARLES CORP
 Form 4
 February 23, 2007

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

OMB APPROVAL
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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

(Print or Type Responses)

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

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)
 C/O THE CHARLES SCHWAB CORPORATION, 120 KEARNY STREET

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

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

(Street)
 SAN FRANCISCO, CA 94108

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

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

(City) (State) (Zip)

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

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
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 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. 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.