

Clendening John S
Form 3
February 08, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 Â Clendening John S
 (Last) (First) (Middle)
 2. Date of Event Requiring Statement
 (Month/Day/Year)
 02/02/2007
 3. Issuer Name and Ticker or Trading Symbol
 SCHWAB CHARLES CORP [SCHW]
 4. Relationship of Reporting Person(s) to Issuer
 5. If Amendment, Date Original Filed(Month/Day/Year)

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

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 EVP - Client Experience, SIS

SAN FRANCISCO,Â CAÂ 94108
 (City) (State) (Zip)

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	34,493 ⁽⁴⁾	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Incentive Stock Option (right to buy)	01/20/2005 ⁽⁵⁾	01/20/2014	Common Stock	25,000	\$ 13.76	D	Â
Non-Qualified Stock Option (right to buy)	10/27/2005 ⁽⁶⁾	10/27/2011	Common Stock	72,993	\$ 9.17	D	Â
Non-Qualified Stock Option (right to buy)	01/20/2005 ⁽⁵⁾	01/20/2014	Common Stock	25,000	\$ 13.76	D	Â
Non-Qualified Stock Option (right to buy)	09/07/2005 ⁽²⁾	09/07/2012	Common Stock	125,000	\$ 15.2992	D	Â
Non-Qualified Stock Option (right to buy)	09/07/2005 ⁽³⁾	09/07/2012	Common Stock	125,000	\$ 17.075	D	Â
Non-Qualified Stock Option (right to buy)	10/30/2007 ⁽¹⁾	10/30/2013	Common Stock	45,045	\$ 19.186	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clendening John S C/O THE CHARLES SCHWAB CORPORATION 120 KEARNY STREET SAN FRANCISCO, CA 94108	Â	Â	Â EVP - Client Experience, SIS	Â

Signatures

John S.
Clendening

02/08/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The options were granted under the 2004 Stock Incentive Plan and vest in four equal installments beginning on the first anniversary of the grant date.
 - (2) The options were granted under the Company's 2004 Stock Incentive Plan and were fully exercisable as of the grant date. The exercise price is 112% of the closing price of the Company's common stock on the grant date.
 - (3) The options were granted under the Company's 2004 Stock Incentive Plan and were fully exercisable as of the grant date. The exercise price is 125% of the closing price of the Company's common stock on the grant date.
 - (4) Of these shares, 12,500 vest on January 20, 2008; and 3,487 vest on October 30 of each of the following years: 2007, 2008, 2009 and 2010.
 - (5) The options were granted under the 2001 Stock Incentive Plan and vest in four equal installments beginning on the first anniversary of the grant date.
 - (6)

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The options were granted under the 2004 Stock Incentive Plan and vest 40% on the first anniversary of the grant date and 20% on each of the second, third and fourth anniversary of the grant date.

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.