

SCHWAB CHARLES CORP
 Form 3
 October 25, 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 Allen Jay L (Last) (First) (Middle) | 2. Date of Event Requiring Statement (Month/Day/Year) 10/18/2007 | 3. Issuer Name and Ticker or Trading Symbol SCHWAB CHARLES CORP [SCHW] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|---|--|---|--|--|

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

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

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 EVP - Human Resources

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 | 15,931 ⁽¹⁾ | D | Â |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) | |
|--|------------------|-----------------|--------------|----------------------------|------------|---------------------------------------|---|
| Nonqualified Stock Option (Right to buy) | 04/23/2004 | 04/23/2013 | Common Stock | 2,622 ⁽²⁾ | \$ 8.9332 | D | Â |
| Incentive Stock Option (Right to buy) | 04/23/2004 | 04/23/2013 | Common Stock | 2,622 ⁽²⁾ | \$ 8.9332 | D | Â |
| Nonqualified Stock Option (Right to buy) | 12/15/2004 | 09/30/2011 | Common Stock | 52,636 ⁽³⁾ | \$ 8.7616 | D | Â |
| Nonqualified Stock Option (Right to buy) | 10/30/2007 | 10/30/2013 | Common Stock | 21,262 ⁽⁴⁾ | \$ 18.2915 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Allen Jay L C/O THE CHARLES SCHWAB CORPORATION 120 KEARNY STREET SAN FRANCISCO, CA 94108 | Â | Â | Â EVP - Human Resources | Â |

Signatures

Jay L. Allen 10/25/2007
 __Signature of Date
 Reporting Person

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) Includes 13,431 shares of restricted stock, 3,577 shares which will vest on December 15, 2007 and on December 15, 2008, 1,569 shares which will vest on October 30, 2007, 2008 and 2009, and 1,570 shares which will vest on October 30, 2010.
- (2) This option was granted on April 23, 2003 under the company's 2001 Stock Incentive Plan and was fully vested on April 23, 2007.
- (3) This option was granted on September 30, 2004 under the company's 2004 Stock Incentive Plan and will be fully vested on December 15, 2007.
- (4) This option was granted on October 30, 2006 under the company's 2004 Stock Incentive Plan and vests in four equal annual installments beginning on the first 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.