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	C PRESTON									
Form 4 July 05, 200	5									
•								OMB A	PPROVAL	
FORM	UNITED	STATES		RITIES . ashingtor			COMMISSIO	N OMB Number:	3235-0287	
Check th if no long	ger							Expires:	January 31, 2005	
subject to Section 16. Form 4 or			F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES					Estimated burden hou	Estimated average burden hours per response 0.5	
Form 5 obligatio may com <i>See</i> Instr 1(b).	ns Section 17(a) of the l	Public U	Jtility Ho	lding Co		nge Act of 1934, of 1935 or Secti 940	·		
(Print or Type]	Responses)									
	Address of Reporting C PRESTON	Person <u>*</u>	Symbol	er Name an /AB CHA		r Trading ORP [SCH	5. Relationship o Issuer			
(Last)	(First) (Middle)		of Earliest		-	(Che	eck all applicabl	e)	
	HARLES SCHW TION, 120 KEA			Day/Year)			X Director Officer (giv below)		% Owner her (specify	
SAN FRAN	(Street) ICISCO, CA 941	08		endment, I onth/Day/Ye	-	al	6. Individual or Applicable Line) _X_ Form filed by Form filed by	One Reporting P	erson	
(City)	(State)	(Zip)			D 1 4	a	Person			
	× ,	-					cquired, Disposed		-	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if		4. Securi onAcquired Disposed (Instr. 3,	l (A) or l of (D)	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 Beneficial Ownership (Instr. 4)	
				Code V	Amount	(D) Price	(Instr. 5 and 4)			
Reminder: Rep	port on a separate line	e for each cl	ass of sec	urities bene	eficially ow	ned directly o	or indirectly.			
					inforı requi	nation cont red to respe ays a curre	spond to the colle ained in this forn ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)	
	Tab					sposed of, or convertible s	Beneficially Owned securities)	1		

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amoun
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onof Derivative	Expiration Date	Underlying Securit

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**Signature of Reporting Person

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) The options were received pursuant to the Directors' Deferred Compensation Plan II and vest immediately.

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.