SCHWAB CHARLES CORP

Form 4 April 04, 2005

FORM 4

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

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)

(Last)

(City)

(Instr. 3)

1. Name and Address of Reporting Person * SNEED PAULA A

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

SCHWAB CHARLES CORP [SCH]

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Director Officer (give title 04/01/2005 below)

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

(First)

(Street)

(State)

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

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

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

Issuer

SAN FRANCISCO, CA 94108

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

(Month/Day/Year)

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

(A)

or

5. Amount of Securities Beneficially Owned Following Reported

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

OMB APPROVAL

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January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

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SEC 1474 (9-02)

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

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed

5. Number (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

6. Date Exercisable and

7. Title and Amount of 8. I Underlying Securities

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| Security (Instr. 3) | or Exercise Price of Derivative Security | (Month/Day/Year) (Instr. 8) Acquired | | | (ear) | (Instr. 3 and | 4) | 99 | | |
|------------------------------|---|--------------------------------------|--|--------|--------------|------------------------|--------------------|-----------------|--|--|
| | | | | Code V | (A) (I | D) Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Restricted Stock Units | \$ 10.45 | 04/01/2005 | | A | 2,283 (1) | 04/01/2005 | (2) | Common Stock | 2,283 | |

Reporting Owners

Relationships

(In

SNEED PAULA A C/O THE CHARLES SCHWAB CORPORATION 120 KEARNY STREET SAN FRANCISCO, CA 94108



Signatures

Gwendolyn M. Ely, Attorney-in-fact

04/04/2005

**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) The restricted stock units were received pursuant to the Directors' Deferred Compensation Plan II (the "Plan") and are held in a rabbi trust for the benefit of the reporting person pursuant to the terms of the Plan.
- (2) The restricted stock units are held in a rabbi trust for the benefit of the reporting person and are distributed to the reporting person when she leaves the Board of Directors.

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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