SCHWAB CHARLES CORP

Form 4

August 30, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

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Check this box

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHWAB CHARLES R

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol

(Month/Day/Year)

08/30/2007

SCHWAB CHARLES CORP

(Check all applicable)

Chairman and CEO

[SCHW]

(Last) (First) 3. Date of Earliest Transaction

X Director X_ Officer (give title

X 10% Owner Other (specify

C/O THE CHARLES SCHWAB CORPORATION, 120 KEARNY STREET

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

I

SAN FRANCISCO, CA 94108

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

Stock

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Middle)

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

5. Amount of Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

7. Nature of

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V (D) Amount Common 08/30/2007 G 253,165

(Month/Day/Year)

Price 137,093,137 \$0 (1)

by Trust

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

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

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title at Amount of		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(monda, Day, Teal)	any (Month/Day/Year)	Code (Instr. 8)	of (Month/E Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Underlyin Securities (Instr. 3 a	ng s	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	or Title Nu of	nount umber uares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SCHWAB CHARLES R							
C/O THE CHARLES SCHWAB CORPORATION	X	Y	Chairman				
120 KEARNY STREET	Λ	Λ	and CEO				
SAN FRANCISCO, CA 94108							

Signatures

Jane E. Fry, Attorney-in-fact 08/30/2007

**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).

As of the date of this report, the reporting person also had a direct beneficial ownership interest in 5,470,511 shares and an indirect (1) beneficial ownership interest in 39,350,941 shares held by an L.L.C., 7,200,465 shares held by his spouse, 2,355,329 shares held by a

family limited partnership and 1,725,642 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.

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