

SCHWAB CHARLES CORP
 Form 4
 January 26, 2007

FORM 4

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

OMB APPROVAL

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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)

1. Name and Address of Reporting Person *
 Hier-King Jan

(Last) (First) (Middle)

C/O THE CHARLES SCHWAB CORPORATION, 120 KEARNY STREET

(Street)

SAN FRANCISCO, CA 94108

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 SCHWAB CHARLES CORP [SCHW]

3. Date of Earliest Transaction (Month/Day/Year)
 01/26/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (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 Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(A) or (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)
Common Stock	01/26/2007		M	25,314	A	\$ 5.7963 103,577	I	by Trust
Common Stock	01/26/2007		M	25,314	A	\$ 6.8796 128,891	I	by Trust
Common Stock	01/26/2007		S	18,431	D	\$ 18.59 110,460	I	by Trust
Common Stock	01/26/2007		S	3,797	D	\$ 18.6 106,663	I	by Trust
	01/26/2007		S	2,200	D	\$ 18.61 104,463	I	by Trust

Common
Stock

Common Stock	01/26/2007	S	5,800	D	\$ 18.62	98,663	I	by Trust
Common Stock	01/26/2007	S	5,100	D	\$ 18.63	93,563	I	by Trust
Common Stock	01/26/2007	S	15,300	D	\$ 18.64	78,263 ⁽¹⁾	I	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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Incentive Stock Option (Right to Buy)	\$ 5.7963	01/26/2007		M	25,314	02/26/1998 02/26/2007	Common Stock	25	
Non-Qualified Stock Option (Right to Buy)	\$ 6.8796	01/26/2007		M	25,314	08/01/1998 02/26/2007	Common Stock	25	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hier-King Jan C/O THE CHARLES SCHWAB CORPORATION 120 KEARNY STREET SAN FRANCISCO, CA 94108			EVP - Human Resources	

Signatures

Jane E. Fry,
Attorney-in-fact

01/26/2007

__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).
- (1) As of the date of this report, the reporting person also had a direct beneficial ownership interest in 29,028 shares and an indirect beneficial ownership interest in 6,904 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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