

SCHWAB CHARLES CORP
 Form 4
 January 26, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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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 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| 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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