

MCWHINNEY DEBORAH D

Form 4/A

December 26, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
MCWHINNEY DEBORAH D2. Issuer Name **and** Ticker or Trading
Symbol
SCHWAB CHARLES CORP
[SCHW]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O THE CHARLES SCHWAB
CORPORATION, 120 KEARNY
STREET3. Date of Earliest Transaction
(Month/Day/Year)
10/30/2006____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP - Schwab Institutional

(Street)

SAN FRANCISCO, CA 94108

4. If Amendment, Date Original
Filed(Month/Day/Year)
11/01/20066. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)	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	10/30/2006		A	34,868 (1)	A \$ 0 132,990 (2)	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**SEC 1474
(9-02)**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 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 A Underlying S (Instr. 3 and 4)
Non-Qualified Stock Option (Right to Buy)	\$ 19.186 (3)	10/30/2006		A	112,613	10/30/2007(4) 10/30/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MCWHINNEY DEBORAH D C/O THE CHARLES SCHWAB CORPORATION 120 KEARNY STREET SAN FRANCISCO, CA 94108	EVP - Schwab Institutional

Signatures

Jane E. Fry,
Attorney-in-fact 12/26/2006

__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 award vests in increments of 25% on November 1, 2007, 2008, 2009, and 2010 based on the company achieving a performance target related to return on equity for the one-year performance period ending on the day immediately prior to each vesting date.
- (2) The report filed on November 1, 2006 mistakenly failed to state that, as of that filing date, the reporting person also had an indirect beneficial ownership interest in 15,952 shares of company stock held in a trust.
- (3) Shares under the option have an exercise price of \$19.186, which is 106% of the closing price of the company's common stock on the date of grant (\$18.10).
- (4) The option vests 25% on each of the first, second, third, and fourth anniversary of the grant date and has a term of seven years.

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.