

Lyons Jeffrey M
Form 4
December 01, 2004

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 *
Lyons Jeffrey M

2. Issuer Name and Ticker or Trading Symbol

SCHWAB CHARLES CORP [SCH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Executive Vice President

(Last) (First) (Middle)
C/O THE CHARLES SCHWAB CORPORATION, 120 KEARNY STREET

3. Date of Earliest Transaction (Month/Day/Year)
11/30/2004

(Street)
SAN FRANCISCO, CA 94108

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
			Code	V	Amount or Price		
Common Stock	11/30/2004		M		25,314 A \$ 3.35	392,815	I by Trust
Common Stock	11/30/2004		M		27,000 A \$ 5.8	419,815	I by Trust
Common Stock	11/30/2004		S		5,100 D \$ 10.85	414,715	I by Trust
Common Stock	11/30/2004		S		500 D \$ 10.76	414,215	I by Trust
Common Stock	11/30/2004		S		10,700 D \$ 10.75	403,515	I by Trust

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Common Stock 11/30/2004 S 9,014 D \$ 10.74 394,501 ⁽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)
Non-Qualified Stock Option (Right to Buy)	\$ 3.35	11/30/2004		M	25,314	12/17/1996 12/17/2005	Common Stock 25
Incentive Stock Option (Right to Buy)	\$ 5.8	11/30/2004		M	27,000	02/26/1998 02/26/2007	Common Stock 27

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lyons Jeffrey M C/O THE CHARLES SCHWAB CORPORATION 120 KEARNY STREET SAN FRANCISCO, CA 94108			Executive Vice President	

Signatures

Jeffrey M. Lyons 12/01/2004

**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 reporting person also has a direct beneficial ownership interest in 138,068 shares and an indirect beneficial ownership interest in 236,249 shares held in an ESOP, 9,577 shares held in a 401(k), and 22,524 shares held by his spouse in 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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