

EXCELSIOR DIRECTIONAL HEDGE FUND OF FUNDS LLC

Form 3

June 23, 2006

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 *

Â SCHWAB CHARLES CORP

(Last)

(First)

(Middle)

120 KEARNY STREET

(Street)

SAN

FRANCISCO,Â CAÂ 94108

(City)

(State)

(Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

10/01/2000

3. Issuer Name **and** Ticker or Trading SymbolEXCELSIOR DIRECTIONAL HEDGE FUND OF
FUNDS LLC [NONE]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☐ Officer ☒ Other
(give title below) (specify below)

Ult. Parent of Inv. Adviser

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 Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Limited Liability Company Interests

0

I

See Footnote 1 ⁽¹⁾Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title
Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

Shares

(I)
(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schwab Charles Corp 120 Kearny Street San Francisco, CA 94108	Â	Â	Â	Ult. Parent of Inv. Adviser

Signatures

R. Scott McMillen, Assistant Corporate
Secretary

06/23/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) This filing is made on behalf of The Charles Schwab Corporation, the ultimate parent of U.S. Trust Hedge Fund Management, Inc., the Issuer's investment adviser. The Reporting Person owns no beneficial ownership interest in the Issuer.

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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