

SCHWAB CHARLES CORP
 Form 3
 January 09, 2003

FORM 3

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

OMB APPROVAL

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**INITIAL STATEMENT OF 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

Filed By
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1. Name and Address of Reporting Person*		2. Date of Event Requiring Statement Month/Day/Year		4. Issuer Name and Ticker or Trading Symbol	
McLeod, Mary S.		January 1, 2003		The Charles Schwab Corporation ("SCH")	
(Last) (First) (Middle)		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
c/o The Charles Schwab Corporation 120 Kearny Street				<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	
(Street)				6. If Amendment, Date of Original (Month/Day/Year)	
San Francisco, CA 94108				7. Individual or Joint/Group Filing (Check Applicable Line)	
(City) (State) (Zip)				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)	
Common Stock		25,000.00		D	

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

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

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**FORM 3 (continued) 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)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

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Incentive Stock Option (right to buy)	7/16/03 ⁽¹⁾	7/16/12	Common Stock	1,728.00	\$10.4700	D	
Incentive Stock Option (right to buy)	2/27/03 ⁽¹⁾	2/27/12	Common Stock	6,250.00	\$13.1100	D	
Incentive Stock Option (right to buy)	10/25/02 ⁽¹⁾	10/25/11	Common Stock	29,648.00	\$13.4900	D	
Non-Qualified Stock Option (right to buy)	11/8/04 ⁽²⁾	11/8/12	Common Stock	125,000.00	\$9.7100	D	
Non-Qualified Stock Option (right to buy)	7/16/03 ⁽¹⁾	7/16/12	Common Stock	23,272.00	\$10.4700	D	
Non-Qualified Stock Option (right to buy)	2/27/03 ⁽¹⁾	2/27/12	Common Stock	18,750.00	\$13.1100	D	
Non-Qualified Stock Option (right to buy)	10/25/02 ⁽¹⁾	10/25/11	Common Stock	45,352.00	\$13.4900	D	

Explanation of Responses:

(1) The options were granted pursuant to the Company's 1992 Stock Incentive Plan and/or 2001 Stock Incentive Plan and vest in four equal installments beginning on the first anniversary of the date of grant.

(2) The options were granted pursuant to the Company's 1992 Stock Incentive Plan and/or 2001 Stock Incentive Plan and vest 25% on each of the second and third anniversary of the date of grant and 50% on the fourth anniversary of the date of grant.

By: /s/ Mary S. McLeod
Mary S. McLeod

1/9/03
Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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