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SCHWAB CHARLES CORP
Form 8-K
March 01, 2005

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

February 23, 2005
Date of Report (Date of earliest event reported)

THE CHARLES SCHWAB CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Delaware	1-9700	94-3025021
(State or other jurisdiction of incorporation or organization)	Commission File Number	(I.R.S. Employer Identification Number)

120 Kearny Street, San Francisco, CA 94108
(Address of principal executive offices and zip code)
Registrant's telephone number, including area code: (415) 627-7000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

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- |_ | Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

- |_ | Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

THE CHARLES SCHWAB CORPORATION

Item 1.01 Entry into a Material Definitive Agreement

On February 23, 2005, at a meeting of the Compensation Committee of the Board of Directors of The Charles Schwab Corporation (the Committee), the Committee approved performance criteria under The Charles Schwab Corporation Executive Bonus Plan (the Plan) for 2005. These performance criteria are based on revenue growth and profit margins. Certain executives will be paid bonuses based solely on overall corporate performance, while other executives who lead either an enterprise or business unit will be paid bonuses based on a combination of overall corporate performance and the performance of the enterprise or business unit that they oversee. The application of these business-specific criteria is incorporated into an amendment to the Plan adopted by the Committee, which is subject to approval at The Charles Schwab Corporation's 2005 Annual Meeting of Stockholders on May 19, 2005.

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THE CHARLES SCHWAB CORPORATION

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE CHARLES SCHWAB CORPORATION
(Registrant)

Date: March 1, 2005

/s/ Christopher V. Dodds

Christopher V. Dodds
Executive Vice President and
Chief Financial Officer

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