

**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**

**Date of Report (date of earliest event reported): July 23, 2020**

**The Charles Schwab Corporation**

(Exact name of registrant as specified in its charter)

**Commission File Number: 1-9700**

**Delaware**

(State or other jurisdiction of incorporation  
or organization)

**94-3025021**

(I.R.S. Employer Identification No.)

**211 Main Street, San Francisco, CA 94105**

(Address of principal executive offices, including zip code)

**(415) 667-7000**

(Registrant's telephone number, including area code)

**N/A**

(Former name or former address, if changed since last report)

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)
- 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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock – \$.01 par value per share	SCHW	New York Stock Exchange
Depository Shares, each representing a 1/40th ownership interest in a share of 6.00% Non-Cumulative Preferred Stock, Series C	SCHW PrC	New York Stock Exchange
Depository Shares, each representing a 1/40th ownership interest in a share of 5.95% Non-Cumulative Preferred Stock, Series D	SCHW PrD	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On July 23, 2020, at a meeting of the Board of Directors (Board) of The Charles Schwab Corporation (CSC), the Board elected Marianne C. Brown and Gerri K. Martin-Flickinger as directors effective August 1, 2020. Ms. Brown and Ms. Martin-Flickinger will serve as members of the class of directors whose term expires at the annual meeting of stockholders in 2023. The Board determined Ms. Brown and Ms. Martin-Flickinger to be independent under the independence standards of the New York Stock Exchange.

On July 23, 2020, Roger O. Walther announced his decision to retire from the Board, effective on December 31, 2020. The Board appointed Paula A. Sneed to serve as Chair of the Compensation Committee, effective upon Mr. Walther's retirement.

The new directors will each receive compensation for their services on the Board in accordance with CSC's standard compensatory arrangement for non-employee directors, including an annual retainer of \$100,000 and an annual equity grant with an aggregate value of \$185,000, split 40% in stock options, and 60% in restricted stock units.

A copy of the press release announcing these matters is attached to this report as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press Release dated July 27, 2020.
104	Cover Page Interactive Data File – the cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.

## **Signature(s)**

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 hereunto duly authorized.

**THE CHARLES SCHWAB CORPORATION**

Date: July 27, 2020

By: /s/ Peter Crawford

Peter Crawford

Executive Vice President and Chief Financial Officer

# News Release



## Contacts:

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## SCHWAB ANNOUNCES THE APPOINTMENT OF TWO NEW BOARD MEMBERS

**SAN FRANCISCO, July 27, 2020** – The Charles Schwab Corporation today announced the appointment of two new members to the company’s board of directors. Marianne C. Brown and Gerri K. Martin-Flickinger will join the board as independent directors, effective August 1, 2020.

Brown currently serves as a board member of Akamai Technologies, Inc., Northrop Grumman Corporation and VMware, Inc. She most recently served as the chief operating officer (COO) for Fidelity National Information Services, Inc.’s (FIS) global financial solutions organization, prior to which she was the chief operating officer, financial systems for Sungard Data Systems, which was acquired by FIS. Throughout her career, she has held various C-suite roles in the financial services and technology industries, including President and Chief Executive Officer of Omgeo LLC and Chief Executive Officer of Securities Industry Automation Corporation.

Martin-Flickinger is Starbucks executive vice president and chief technology officer. She is responsible for technology strategies and teams that enable the company to connect with customers worldwide. Prior to Starbucks, she served as chief information officer at Adobe and previously was chief information officer at VeriSign, Inc., Network Associates, Inc., and McAfee Associates, Inc. She began her career at Chevron Corporation, where she held several senior systems roles.

The company also announced Roger O. Walther’s decision to retire from the Board, effective December 31, 2020. The Board has appointed Paula A. Sneed to serve as Chair of the Compensation Committee, effective as of Mr. Walther’s retirement.

“We are very excited to welcome Marianne and Gerri to our board of directors. They bring decades of leadership and expertise in operational efficiency and technology – two areas that are vital to our company’s ongoing success and strategy,” said Founder and Chairman Charles Schwab. “I would like to thank Roger for his many years of dedicated service to our company and Paula for her continued counsel in her new leadership role.”

## About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with more than 360 offices and 14.1 million active brokerage accounts, 1.7 million corporate retirement plan participants, 1.5 million banking accounts, and \$4.11 trillion in client assets as of June 30, 2020. Through its operating subsidiaries, the company provides a full range of wealth management, securities brokerage, banking, asset management, custody, and financial advisory services to individual investors and independent investment advisors. Its broker-dealer subsidiary, Charles Schwab & Co., Inc. (member [SIPC](http://www.sipc.org), [www.sipc.org](http://www.sipc.org)), and affiliates offer a complete range of investment services and products including an extensive selection of mutual funds; financial planning and investment advice; retirement plan and equity compensation plan services; referrals to independent fee-based investment advisors; and custodial, operational and trading support for independent, fee-based investment advisors through Schwab Advisor Services. Its banking subsidiary, Charles Schwab Bank (member FDIC and an

Equal Housing Lender), provides banking and lending services and products. More information is available at [www.schwab.com](http://www.schwab.com) and [www.aboutschwab.com](http://www.aboutschwab.com).

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