The Charles Schwab Corporation
(Exact name of registrant as specified in its charter)

3000 Schwab Way
Westlake, Texas
(Address of principal executive offices)

Registrant's telephone number, including area code: (817) 859-5000
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:

<table>
<thead>
<tr>
<th>Title of each class</th>
<th>Trading Symbols</th>
<th>Name of each exchange on which registered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock - $.01 par value per share</td>
<td>SCHW</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Depositary Shares, each representing a 1/40th ownership interest in a share of 5.95% Non-Cumulative Preferred Stock, Series D</td>
<td>SCHW PrD</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Depositary Shares, each representing a 1/40th ownership interest in a share of 4.450% Non-Cumulative Preferred Stock, Series J</td>
<td>SCHW PrJ</td>
<td>New York Stock Exchange</td>
</tr>
</tbody>
</table>

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 1.01 Entry Into a Material Definitive Agreement.

The Charles Schwab Corporation (the “Company”) entered into a purchase agreement (the “Repurchase Agreement”), dated as of July 31, 2022, with TD Luxembourg International Holdings SARL (the “Seller”), an indirect subsidiary of the Toronto-Dominion Bank, to purchase (the “Repurchase”) from the Seller a number of shares of the Company’s nonvoting common stock, par value $0.01 per share (the “Nonvoting Common Stock”), that would result in an aggregate purchase price not in excess of $1,000,000,000, at a price per share to be equal to the price per share at which the Broker (as defined below) is to purchase shares of the Company’s common stock, par value $0.01 per share (the “Common Stock”) from the Seller in connection with the Rule 144 Sale (as defined below). The obligations of the Company and the Seller under the Repurchase Agreement were conditioned upon the execution of the Rule 144 Sale. On August 1, 2022, the Company purchased 15,030,813 shares of Nonvoting Common Stock from the Seller pursuant to the Repurchase Agreement.

On August 1, 2022, the Seller sold 13,369,187 shares of Common Stock pursuant to the requirements of Rule 144 of the Securities Act of 1933, as amended (the “Act”) (such sale by the Seller is herein referred to as the “Rule 144 Sale”). The Rule 144 Sale was conducted through an auction-style block trade on August 1, 2022 through a registered broker (the “Broker”).

The foregoing summary of the Repurchase Agreement is qualified by reference to the full text of the Repurchase Agreement, which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are attached hereto:

<table>
<thead>
<tr>
<th>Exhibit No.</th>
<th>Description of Exhibit</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.1</td>
<td>Repurchase Agreement, dated July 31, 2022, between The Charles Schwab Corporation and TD Luxembourg International Holdings SARL</td>
</tr>
<tr>
<td>104</td>
<td>Cover Page Interactive Data File (embedded within the Inline XBRL document)</td>
</tr>
</tbody>
</table>
Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 3, 2022

THE CHARLES SCHWAB CORPORATION

By:  /s/ Peter Crawford

Peter Crawford
Managing Director and Chief Financial Officer
The Charles Schwab Corporation

COMMON STOCK, PAR VALUE $0.01 PER SHARE

REPURCHASE AGREEMENT

July 31, 2022

TD Luxembourg International Holdings SARL
Repurchase Agreement

July 31, 2022

TD LUXEMBOURG INTERNATIONAL HOLDINGS SARL

Ladies and Gentlemen:

Introductory. The Charles Schwab Corporation, a Delaware corporation (the “Company”), proposes to repurchase from TD Luxembourg International Holdings SARL (the “Seller”) on the Closing Date (as defined below) the Shares (as defined below).

Each of the Company and the Seller understands that, subject to market and other conditions and in the sole discretion of the Seller, the Seller intends to sell a number of shares of the Company’s common stock, par value $0.01 per share (the “Common Stock”), to be determined by the Seller but not to be fewer than ten million shares of Common Stock, in one or more transactions, each taking the form of an auction-style block trade (the “144 Sales”) through one or more brokers (collectively, the “Brokers”), each of which is to comply with the requirements of Rule 144 of the Securities Act of 1933, as amended (the “Act”), that are applicable to resales of securities held by an “affiliate,” as such term is defined in the Act.

The Company hereby confirms its agreements with the Seller as follows:

Section 1. Purchase, Sale and Delivery of the Shares.

(a) The Shares. Upon the terms and subject to the conditions set forth herein, the Company agrees to repurchase from the Seller, and the Seller agrees to sell to the Company, the maximum number of whole shares of the Company’s nonvoting common stock, par value $0.01 per share (the “Shares”), at a price per share equal to the Purchase Price, as results in an aggregate purchase price not in excess of $1,000,000,000, payable on the Closing Date (the “Repurchase”). As used herein, “Purchase Price” shall mean the lowest price per share at which any one Broker purchases shares of Common Stock from the Seller in connection with the 144 Sales.

(b) The Closing Date. Payment for the Shares shall be made to the Seller in federal or other funds immediately available in New York City against delivery of the Shares for the account of the Company at 9:00 a.m., New York City time on August 3, 2022, or at such other time and on such other date as the Company and the Seller shall mutually agree (the time and date of such payment are hereinafter referred to as the “Closing Date.”)

(c) Payment for the Shares. Payment for the Shares shall be made on the Closing Date by wire transfer of immediately available funds to the order of the Seller.

(d) Delivery of the Shares. The Shares shall be registered in such names and in such denominations as the Company shall request in writing not later than one full business day prior to the Closing Date. The Shares shall be delivered to the Company on the Closing Date for the account of the Company.
Section 2. **Conditions of the Obligations of the Company.** The obligations of the Seller to deliver the Shares and the Company to repurchase and pay for the Shares, in each case as provided herein on the Closing Date, shall be subject to the execution of the 144 Sales by 10:00 p.m., New York City time, on the day following the date hereof.

Section 3. **Automatic Termination.** If the condition specified in Section 2 is not satisfied by the day and time specified therein, and as required to be satisfied, this Agreement will automatically terminate unless the parties mutually agree otherwise, which automatic termination shall be without liability on the part of any party to any other party, except that Section 7 shall at all times be effective and shall survive such automatic termination.

Section 4. **Notices.** All communications hereunder shall be in writing, shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication and shall be directed to the parties hereto as follows:

If to the Seller:

TD Luxembourg International Holdings SARL  
8-10 avenue de la Gare, L-1610  
Luxembourg, Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B 154.812  
Attention: Scott Ferguson  
Email: ScottG.Ferguson@td.com

The Toronto-Dominion Bank  
66 Wellington Street West  
21st Floor, TD Tower  
Toronto, Ontario  
Canada M5K 1A2  
Attention: Barbara Hooper; Renu Gupta  
Email: Barbara.Hooper@tdsecurities.com; Renu.Gupta@td.com

With a copy (which shall not constitute notice) to:  
The Toronto-Dominion Bank  
66 Wellington Street West  
4th Floor, TD Tower  
Toronto, Ontario  
Canada M5K 1A2  
Attention: Jane Langford; Kashif Zaman  
Email: Jane.Langford@td.com; Kashif.Zaman@td.com
Section 5. **Successors.** This Agreement will inure to the benefit of and be binding upon the parties hereto, and in each case their respective successors, and no other person will have any right or obligation hereunder. The term “successors” shall not include any purchaser of the Shares as such from the Company merely by reason of such purchase.

Section 6. **Partial Unenforceability.** The invalidity or unenforceability of any Section, paragraph or provision of this Agreement shall not affect the validity or enforceability of any other Section, paragraph or provision hereof. If any Section, paragraph or provision of this Agreement is for any reason determined to be invalid or unenforceable, there shall be deemed to be made such minor changes (and only such minor changes) as are necessary to make it valid and enforceable.

Section 7. **Governing Law Provisions.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED IN THAT STATE.

Section 8. **General Provisions.** This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, and signature pages may be delivered by facsimile, electronic mail (including any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transaction Act, the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309), as amended from time to time, or other applicable law) or other transmission method, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. This Agreement may not be amended or modified unless in writing by all of the parties hereto, and no condition herein (express or implied) may be waived unless waived in writing by each party whom the condition is meant to benefit. The Section headings herein are for the convenience of the parties only and shall not affect the construction or interpretation of this Agreement.
If the foregoing is in accordance with your understanding of our agreement, kindly sign and return to the Company the enclosed copies hereof, whereupon this instrument, along with all counterparts hereof, shall become a binding agreement in accordance with its terms.

Very truly yours,

THE CHARLES SCHWAB CORPORATION

By:  /s/ Peter Crawford
Name:  Peter Crawford
Title:  Managing Director and Chief Financial Officer

[Signature Page to Repurchase Agreement]
The foregoing Repurchase Agreement is hereby confirmed and accepted by the Seller as of the date first above written.

TD LUXEMBOURG INTERNATIONAL HOLDINGS
SARL

By: /s/ Scott Ferguson
Name: Scott Ferguson
Title: Authorized Signatory

[Signature Page to Repurchase Agreement]