

Curcio Michael John
Form 4
February 14, 2011

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

STATEMENT OF CHANGES IN 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Curcio Michael John

2. Issuer Name **and** Ticker or Trading
Symbol
E TRADE FINANCIAL CORP
[ETFC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O E*TRADE FINANCIAL
CORPORATION, 1271 AVENUE
OF THE AMERICAS, 14TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
02/10/2011

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP&Pres. E*TRADESecuritiesLLC

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

NEW YORK, NY 10020

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/10/2011		A	(A) or (D) Amount 49,544 (1)	\$ 0	239,956	D
Common Stock	02/11/2011		F	(A) or (D) 8,745 (2)	\$ 17.77	231,211	D
Common Stock	02/13/2011		F	(A) or (D) 103 (3)	\$ 17.77	231,108	D
Common Stock	02/13/2011		F	(A) or (D) 6 (4)	\$ 17.77	231,102	D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 17.58	02/10/2011		A		50,312		(5)	02/10/2018	Common Stock	50,312

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner
Curcio Michael John C/O E*TRADE FINANCIAL CORPORATION 1271 AVENUE OF THE AMERICAS, 14TH FLOOR NEW YORK, NY 10020	Officer EVP&Pres. E*TRADESecuritiesLLC
	Other

Signatures

/s/ Karl A. Roessner, Attorney-in-Fact for Michael John
Curcio

02/14/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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) Restricted stock unit award will vest over four years, with 25% vesting on February 10, 2012, 25% vesting on February 10, 2013, 25% vesting on February 10, 2014 and the remaining 25% vesting on February 10, 2015.
- (2) Shares reported were withheld for payment of taxes associated with the vesting of 1/3 of a grant of restricted stock originally made on February 11, 2007.
- (3) Shares reported were withheld for payment of taxes associated with the remainder vesting of a grant of restricted stock originally made on February 13, 2007.

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- (4) Shares reported were withheld for payment of taxes associated with the remainder vesting of a grant of restricted stock originally made on February 13, 2007.
- (5) Option grant will vest over four years, with 25% vesting on February 10, 2012, 25% vesting on February 10, 2013, 25% vesting on February 10, 2014 and the remaining 25% vesting on February 10, 2015.

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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