

bluebird bio, Inc.
Form 4
February 17, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
LYNCH DANIEL

(Last) (First) (Middle)

C/O BLUEBIRD BIO, INC., 150
SECOND STREET

(Street)

CAMBRIDGE, MA 02141

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
bluebird bio, Inc. [BLUE]

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/15/2017		M	A	\$ 2.0864 1,550	D	
Common Stock	02/15/2017		S ⁽¹⁾	D	\$ 80.2236 1,400	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Stock Option (right to buy)	\$ 2.0864	02/15/2017		M	150	⁽³⁾ 07/13/2021	Common Stock	150

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LYNCH DANIEL C/O BLUEBIRD BIO, INC. 150 SECOND STREET CAMBRIDGE, MA 02141	X			

Signatures

/s/ Jason F. Cole,
Attorney-in-Fact

02/17/2017

**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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 14, 2016.

(2) The range of prices for the transaction reported on this line was \$80.00 to \$80.50. The average weighted price was \$80.2236. The reporting person will provide, upon request by the SEC, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3) This option vests over a four-year period in 48 equal monthly installments beginning on April 15, 2011

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. (2) 10.302 The Charles Schwab Corporation 2001 Stock Incentive Plan, as amended and restated as of December 12, 2007, filed as Exhibit 10.302 to the Registrant's Form 10-K for the year ended December 31, 2007 and incorporated herein by reference. (2) 10.306 Form of Notice and Nonqualified Stock Option Agreement under The Charles Schwab

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Corporation 2004 Stock Incentive Plan, filed as Exhibit 10.306 to the Registrant's Form 10-K for the year ended December 31, 2007 and incorporated herein by reference. (2) 10.307 Form of Notice and Restricted Stock Agreement under The Charles Schwab Corporation 2004 Stock Incentive Plan, filed as Exhibit 10.307 to the Registrant's Form 10-K for the year ended December 31, 2007 and incorporated herein by reference. (2) 10.309 Form of Notice and Premium-Priced Stock Option Agreement under The Charles Schwab Corporation 2004 Stock Incentive Plan, filed as Exhibit 10.309 to the Registrant's Form 10-K for the year ended December 31, 2007 and incorporated herein by reference. (2) 10.311 Form of Notice and Restricted Stock Agreement for Non-Employee Directors under The Charles Schwab Corporation 2004 Stock Incentive Plan, filed as Exhibit 10.311 to the Registrant's Form 10-K for the year ended December 31, 2007 and incorporated herein by reference. (2) 10.312 Form of Notice and Option Agreement for Non-Employee Directors under The Charles Schwab Corporation 2004 Stock Incentive Plan, filed as Exhibit 10.312 to the Registrant's Form 10-K for the year ended December 31, 2007 and incorporated herein by reference. (2) 10.314 Employment Agreement dated as of March 13, 2008, between the Registrant and Charles R. Schwab, filed as Exhibit 10.314 to the Registrant's Form 10-Q for the quarter ended March 31, 2008 and incorporated herein by reference. (2) 10.316 Form of Notice and Restricted Stock Agreement for Walter W. Bettinger under the Charles Schwab Corporation 2004 Stock Incentive Plan dated October 1, 2008, filed as Exhibit 10.316 to the Registrant's Form 10-Q for the quarter ended September 30, 2008 and incorporated herein by reference. (2) 10.317 Form of Notice and Nonqualified Stock Option Agreement for Walter W. Bettinger under The Charles Schwab Corporation 2004 Stock Incentive Plan dated October 1, 2008, filed as Exhibit 10.317 to the Registrant's Form 10-Q for the quarter ended September 30, 2008 and incorporated herein by reference. (2) 10.318 Form of Notice and Performance-Based Restricted Stock Agreement under the Charles Schwab Corporation 2004 Stock Incentive Plan, filed as Exhibit 10.318 to the Registrant's Form 10-K for the year ended December 31, 2008 and incorporated herein by reference. (2)

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Table of Contents**THE CHARLES SCHWAB CORPORATION****Exhibit**

Number	Exhibit	
10.319	Form of Notice and Restricted Stock Unit Agreement for Non-Employee Directors under the Charles Schwab Corporation 2004 Stock Incentive Plan, filed as Exhibit 10.319 to the Registrant's Form 10-K for the year ended December 31, 2008 and incorporated herein by reference.	(2)
10.321	The Charles Schwab Corporation Long Term Incentive Plan, as amended and restated as of October 23, 2008, filed as Exhibit 10.321 to the Registrant's Form 10-K for the year ended December 31, 2008 and incorporated herein by reference.	(2)
10.322	The Charles Schwab Corporation Deferred Compensation Plan II, as amended and restated as of October 23, 2008, filed as Exhibit 10.322 to the Registrant's Form 10-K for the year ended December 31, 2008 and incorporated herein by reference.	(2)
10.323	The Charles Schwab Corporation Directors' Deferred Compensation Plan II, as amended and restated as of October 23, 2008, filed as Exhibit 10.323 to the Registrant's Form 10-K for the year ended December 31, 2008 and incorporated herein by reference.	(2)
10.327	The Charles Schwab Corporation 2004 Stock Incentive Plan, as amended and restated as of December 10, 2009, filed as Exhibit 10.327 to the Registrant's Form 10-K for the year ended December 31, 2009 and incorporated herein by reference.	(2)
10.331	The Charles Schwab Corporation Corporate Executive Bonus Plan, restated to include amendments approved at the Annual Meeting of Stockholders on May 13, 2010, filed as Exhibit 10.331 to the Registrant's Form 10-Q for the quarter ended June 30, 2010 and incorporated herein by reference.	(2)
10.332	Credit Agreement (364-Day Commitment) dated as of June 11, 2010, between the Registrant and the financial institutions listed therein, filed as Exhibit 10.332 to the Registrant's Form 10-Q for the quarter ended June 30, 2010 and incorporated herein by reference.	
10.333	Form of Notice and Retainer Restricted Stock Unit Agreement for Non-Employee Directors under The Charles Schwab Corporation 2004 Stock Incentive Plan, filed as Exhibit 10.333 to the Registrant's Form 10-Q for the quarter ended September 30, 2010 and incorporated herein by reference.	(2)
10.335	Form of Notice and Restricted Stock Unit Agreement under The Charles Schwab Corporation 2004 Stock Incentive Plan, filed as Exhibit 10.335 to the Registrant's Form 10-Q for the quarter ended September 30, 2010 and incorporated herein by reference.	(2)
10.336	Form of Notice and Performance-Based Restricted Stock Unit Agreement under The Charles Schwab Corporation 2004 Stock Incentive Plan, filed as Exhibit 10.336 to the Registrant's Form 10-K for the year ended December 31, 2010 and incorporated herein by reference.	(2)
10.337	The Charles Schwab Severance Pay Plan, as amended and restated effective July 1, 2011, filed as Exhibit 10.337 to the Registrant's Form 10-K for the year ended December 31, 2010 and incorporated herein by reference.	(2)
10.338	The Charles Schwab Corporation 2004 Stock Incentive Plan, as approved at the Annual Meeting of Stockholders on May 17, 2011 (supersedes Exhibit 10.327), filed as Exhibit 10.338 to the Registrant's Form 10-Q for the quarter ended June 30, 2011 and incorporated herein by reference.	(2)
10.339	Credit Agreement (364 Day Commitment) dated as of June 10, 2011, between the Registrant and financial institutions listed therein (supersedes Exhibit 10.332), filed as Exhibit 10.339 to the Registrant's Form 10-Q for the quarter ended June 30, 2011 and incorporated herein by reference.	

Table of Contents**THE CHARLES SCHWAB CORPORATION****Exhibit**

Number	Exhibit	
10.340	The Charles Schwab Severance Pay Plan, as Amended and Restated Effective January 1, 2012 (supersedes Exhibit 10.337).	(2)
10.341	Form of Notice and Restricted Stock Unit Agreement for Non-Employee Directors under The Charles Schwab Corporation 2004 Stock Incentive Plan (supersedes Exhibit 10.319).	(2)
10.342	Form of Notice and Retainer Stock Option Agreement for Non-Employee Directors under The Charles Schwab Corporation 2004 Stock Incentive Plan (supersedes exhibit 10.312).	(2)
10.343	Form of Notice and Performance-Based Restricted Stock Unit Agreement under The Charles Schwab Corporation 2004 Stock Incentive Plan (supersedes Exhibit 10.336).	(2)
10.344	Form of Notice and Retainer Restricted Stock Unit Agreement for Non-Employee Directors under The Charles Schwab Corporation 2004 Stock Incentive Plan (supersedes Exhibit 10.333).	(2)
10.345	Form of Notice and Nonqualified Stock Option Agreement under The Charles Schwab Corporation 2004 Stock Incentive Plan (supersedes Exhibit 10.306).	(2)
10.346	Form of Notice and Restricted Stock Unit Agreement under The Charles Schwab Corporation 2004 Stock Incentive Plan (supersedes Exhibit 10.335).	(2)
10.347	Form of Notice and Stock Option Agreement for Non-Employee Directors under The Charles Schwab Corporation Directors Deferred Compensation Plan II.	(2)
12.1	Computation of Ratio of Earnings to Fixed Charges.	
21.1	Subsidiaries of the Registrant.	
23.1	Independent Registered Public Accounting Firm's Consent.	
31.1	Certification Pursuant to Rule 13a-14(a)/15d-14(a), As Adopted Pursuant to Section 302 of The Sarbanes-Oxley Act of 2002.	
31.2	Certification Pursuant to Rule 13a-14(a)/15d-14(a), As Adopted Pursuant to Section 302 of The Sarbanes-Oxley Act of 2002.	
32.1	Certification Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of The Sarbanes-Oxley Act of 2002.	(1)
32.2	Certification Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of The Sarbanes-Oxley Act of 2002.	(1)
101.INS	XBRL Instance Document	(3)
101.SCH	XBRL Taxonomy Extension Schema	(3)
101.CAL	XBRL Taxonomy Extension Calculation	(3)
101.DEF	XBRL Extension Definition	(3)
101.LAB	XBRL Taxonomy Extension Label	(3)

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THE CHARLES SCHWAB CORPORATION

Exhibit

Number	Exhibit	
101.PRE	XBRL Taxonomy Extension Presentation	(3)

(1) *Furnished as an exhibit to this annual report on Form 10-K.*

(2) *Management contract or compensatory plan.*

(3) *Attached as Exhibit 101 to this Annual Report on Form 10-K for the annual period ended December 31, 2011, are the following materials formatted in XBRL (Extensible Business Reporting Language) (i) the Consolidated Statements of Income, (ii) the Consolidated Balance Sheets, (iii) the Consolidated Statements of Cash Flows, (iv) the Consolidated Statements of Stockholders' Equity, and (v) Notes to Consolidated Financial Statements.*

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THE CHARLES SCHWAB CORPORATION

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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, on February 23, 2012.

THE CHARLES SCHWAB CORPORATION

(Registrant)

BY: /s/ Walter W. Bettinger II
Walter W. Bettinger II
President and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities indicated, on February 23, 2012.

Signature / Title	Signature / Title
/s/ Walter W. Bettinger II Walter W. Bettinger II, President and Chief Executive Officer	/s/ Joseph R. Martinetto Joseph R. Martinetto, Executive Vice President and Chief Financial Officer (principal financial and accounting officer)
/s/ Charles R. Schwab Charles R. Schwab, Chairman of the Board	/s/ Nancy H. Bechtle Nancy H. Bechtle, Director
/s/ C. Preston Butcher C. Preston Butcher, Director	/s/ Frank C. Herring Frank C. Herring, Director
/s/ Stephen T. McLin Stephen T. McLin, Director	/s/ Arun Sarin Arun Sarin, Director
/s/ Paula A. Sneed Paula A. Sneed, Director	/s/ Roger O. Walther Roger O. Walther, Director
/s/ Robert N. Wilson Robert N. Wilson, Director	

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THE CHARLES SCHWAB CORPORATION

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<u>Supplemental Financial Data for Charles Schwab Bank (Unaudited)</u>	F-3 F-8

Schedules not listed are omitted because of the absence of the conditions under which they are required or because the information is included in the Company's consolidated financial statements and notes in Item 8 Financial Statements and Supplementary Data.

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THE CHARLES SCHWAB CORPORATION

SCHEDULE II

Valuation and Qualifying Accounts

(In millions)

Description	Balance at Beginning of Year	Additions Charged to Expense	Other (1)	Written off	Balance at End of Year
For the year ended December 31, 2011:					
Allowance for doubtful accounts of brokerage clients ⁽²⁾	\$ 1	\$ 6	\$ 3	\$ (8)	\$ 2
For the year ended December 31, 2010:					
Allowance for doubtful accounts of brokerage clients ⁽²⁾	\$ 2	\$ 3	\$	\$ (4)	\$ 1
For the year ended December 31, 2009:					
Allowance for doubtful accounts of brokerage clients ⁽²⁾	\$ 4	\$ 3	\$ 2	\$ (7)	\$ 2

(1) Includes collections of previously written-off accounts.

(2) Excludes banking-related valuation and qualifying accounts. See Item 8 - Financial Statements and Supplementary Data - Notes to Consolidated Financial Statements - 7. Loans to Banking Clients and Related Allowance for Loan Losses.

Table of Contents**THE CHARLES SCHWAB CORPORATION****Supplemental Financial Data for Charles Schwab Bank (Unaudited)**

(Dollars in Millions)

The following supplemental financial data is consistent with the Securities Exchange Act of 1934, Industry Guide 3 Statistical Disclosure by Bank Holding Companies. The accompanying unaudited financial information represents Charles Schwab Bank (Schwab Bank), which is a subsidiary of The Charles Schwab Corporation (CSC). CSC is a savings and loan holding company and Schwab Bank is a federal savings bank. The following information excludes intercompany balances and transactions with CSC and its affiliates.

1. Three-year Net Interest Revenue and Average Balances

For the Year Ended December 31,	2011			2010			2009		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
Assets:									
Cash and cash equivalents ⁽¹⁾	\$ 4,142	\$ 11	0.27%	\$ 5,890	\$ 16	0.27%	\$ 6,352	\$ 26	0.40%
Securities available for sale ⁽²⁾	27,477	456	1.66%	24,209	486	2.01%	18,558	521	2.81%
Securities held to maturity	16,050	492	3.07%	10,440	361	3.46%	1,915	74	3.86%
Loans to banking clients ⁽³⁾	9,468	310	3.27%	7,983	275	3.44%	6,668	241	3.61%
Loans held for sale	65	3	4.62%	80	4	5.00%	110	5	4.55%
Other interest-earning assets	50	1	2.00%	51	1	1.96%	30		0.49%
Total interest-earning assets	57,252	1,273	2.22%	48,653	1,143	2.35%	33,633	867	2.58%
Net unrealized gain (loss) on securities available for sale	64			(109)			(614)		
Noninterest-earning assets	212			297			331		
Total Assets	\$ 57,528			\$ 48,841			\$ 33,350		
Liabilities and Stockholder's Equity:									
Interest-bearing banking deposits	\$ 52,701	62	0.12%	\$ 44,858	105	0.23%	\$ 31,249	107	0.34%
Total sources on which interest is paid	52,701	62	0.12%	44,858	105	0.23%	31,249	107	0.34%
Noninterest-bearing liabilities	345			299			513		
Stockholder's equity	4,482			3,684			1,588		
Total Liabilities and Stockholder's Equity	\$ 57,528			\$ 48,841			\$ 33,350		
Net interest revenue		\$ 1,211			\$ 1,038			\$ 760	
Net yield on interest-earning assets			2.12%			2.13%			2.26%

⁽¹⁾ Includes deposits with banks, short-term investments, and federal funds sold.

⁽²⁾ Amounts have been calculated based on amortized cost.

⁽³⁾ Includes average principal balances of nonaccrual loans.

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Table of Contents**THE CHARLES SCHWAB CORPORATION****Supplemental Financial Data for Charles Schwab Bank (Unaudited)**

(Dollars in Millions)

2. Analysis of Change in Net Interest Revenue

An analysis of the year-to-year changes in the categories of interest revenue and interest expense resulting from changes in volume and rate is as follows:

	2011 Compared to 2010			2010 Compared to 2009		
	Increase (Decrease) Due to Change in:			Increase (Decrease) Due to Change in:		
	Average Volume	Average Rate	Total	Average Volume	Average Rate	Total
Interest-earning assets:						
Cash and cash equivalents ⁽¹⁾	\$ (4)	\$ (1)	\$ (5)	\$ (2)	\$ (8)	\$ (10)
Securities available for sale ⁽²⁾	65	(95)	(30)	159	(194)	(35)
Securities held to maturity	194	(63)	131	329	(42)	287
Loans to banking clients ⁽³⁾	51	(16)	35	47	(13)	34
Loans held for sale	(1)		(1)	(1)		(1)
Other interest-earning assets					1	1
Total interest-earning assets	\$ 305	\$ (175)	\$ 130	\$ 532	\$ (256)	\$ 276
Interest-bearing sources of funds:						
Interest-bearing banking deposits	\$ 18	\$ (61)	\$ (43)	\$ 46	\$ (48)	\$ (2)
Total sources on which interest is paid	\$ 18	\$ (61)	\$ (43)	\$ 46	\$ (48)	\$ (2)
Change in net interest revenue	\$ 287	\$ (114)	\$ 173	\$ 486	\$ (208)	\$ 278

Changes that are not due solely to volume or rate have been allocated to rate.

⁽¹⁾ Includes deposits with banks and short-term investments.

⁽²⁾ Amounts have been calculated based on amortized cost.

⁽³⁾ Includes average principal balances of nonaccrual loans.

Table of Contents**THE CHARLES SCHWAB CORPORATION****Supplemental Financial Data for Charles Schwab Bank (Unaudited)**

(Dollars in Millions)

3. Securities Available for Sale and Securities Held to Maturity

The amortized cost, gross unrealized gains and losses, and fair value of securities available for sale and securities held to maturity are as follows:

December 31, 2011	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Securities available for sale:				
U.S. agency residential mortgage-backed securities	\$ 20,666	\$ 269	\$ 14	\$ 20,921
Non-agency residential mortgage-backed securities	1,130		223	907
Certificates of deposit	3,623	2	3	3,622
Corporate debt securities	3,592	5	26	3,571
U.S. agency notes	1,795	5		1,800
Asset-backed and other securities	3,136	7	7	3,136
Total securities available for sale	\$ 33,942	\$ 288	\$ 273	\$ 33,957
Securities held to maturity:				
U.S. agency residential mortgage-backed securities	\$ 14,770	\$ 430	\$ 2	\$ 15,198
Other securities	338	3		341
Total securities held to maturity	\$ 15,108	\$ 433	\$ 2	\$ 15,539
December 31, 2010	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Securities available for sale:				
U.S. agency residential mortgage-backed securities	\$ 12,879	\$ 222	\$ 3	\$ 13,098
Non-agency residential mortgage-backed securities	1,701	3	234	1,470
Certificates of deposit	1,874	1		1,875
Corporate debt securities	2,261	8	1	2,268
U.S. agency notes	2,757	23		2,780
Asset-backed securities	2,495	9	2	2,502
Total securities available for sale	\$ 23,967	\$ 266	\$ 240	\$ 23,993
Securities held to maturity:				
U.S. agency residential mortgage-backed securities	\$ 16,722	\$ 209	\$ 137	\$ 16,794
Other securities	1,040	14		1,054
Total securities held to maturity	\$ 17,762	\$ 223	\$ 137	\$ 17,848

Table of Contents**THE CHARLES SCHWAB CORPORATION****Supplemental Financial Data for Charles Schwab Bank (Unaudited)**

(Dollars in Millions)

December 31, 2009	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Securities available for sale:				
U.S. agency residential mortgage-backed securities	\$ 11,601	\$ 199	\$ 21	\$ 11,779
Non-agency residential mortgage-backed securities	2,460		519	1,941
Certificates of deposit	1,950	3		1,953
Corporate debt securities	2,368	13	1	2,380
U.S. agency notes	2,975	4	1	2,978
Asset-backed securities	1,077	12		1,089
Total securities available for sale	\$ 22,431	\$ 231	\$ 542	\$ 22,120
Securities held to maturity:				
U.S. agency residential mortgage-backed securities	\$ 5,105	\$ 36	\$ 27	\$ 5,114
Other securities	1,734	32		1,766
Total securities held to maturity	\$ 6,839	\$ 68	\$ 27	\$ 6,880

The maturities and related weighted-average yields of securities available for sale and securities held to maturity at December 31, 2011, are as follows:

	Within 1 year	After 1 year through 5 years	After 5 years through 10 years	After 10 years	Total
Securities available for sale:					
U.S. agency residential mortgage-backed securities ⁽¹⁾	\$	\$ 2	\$ 2,950	\$ 17,969	\$ 20,921
Non-agency residential mortgage-backed securities ⁽¹⁾			13	894	907
Certificates of deposit	1,897	1,725			3,622
Corporate debt securities	954	2,517	100		3,571
U.S. agency notes		1,800			1,800
Asset-backed and other securities	225	812	534	1,565	3,136
Total fair value	\$ 3,076	\$ 6,856	\$ 3,597	\$ 20,428	\$ 33,957
Total amortized cost	\$ 3,076	\$ 6,871	\$ 3,512	\$ 20,483	\$ 33,942
Weighted-average yield ⁽²⁾	1.29%	1.11%	1.83%	1.70%	1.56%
Securities held to maturity:					
U.S. agency residential mortgage-backed securities ⁽¹⁾	\$	\$	\$ 2,581	\$ 12,617	\$ 15,198
Other securities	117	224			341
Total fair value	\$ 117	\$ 224	\$ 2,581	\$ 12,617	\$ 15,539

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Total amortized cost	\$ 116	\$ 222	\$ 2,507	\$ 12,263	\$ 15,108
Weighted-average yield ⁽²⁾	2.67%	3.00%	2.57%	2.59%	2.60%

⁽¹⁾ Residential mortgage-backed securities have been allocated over maturity groupings based on final contractual maturities. Actual maturities will differ from final contractual maturities because borrowers on a certain portion of loans underlying these have the right to prepay their obligations.

⁽²⁾ The weighted-average yield is computed using the amortized cost at December 31, 2011.

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Table of Contents**THE CHARLES SCHWAB CORPORATION****Supplemental Financial Data for Charles Schwab Bank (Unaudited)**

(Dollars in Millions)

4. Cross-border Holdings

The table below sets forth the amount of Schwab Bank's cross-border holdings, based on carrying value, as of December 31, 2011. Such holdings, by country, that exceed 1% of total assets are disclosed separately, and such holdings, by country, that are between 0.75% and 1% of total assets are listed in the aggregate. Cross-border holdings are comprised of cash equivalents, securities available for sale, and securities held to maturity.

Country	Banks and other financial institutions	Exposure as a % of total assets
United Kingdom	\$ 1,450	2.2%
Canada	1,098	1.7%
Sweden	712	1.1%
Switzerland, France and Australia	1,849	2.8%
Total	\$ 5,109	

As of December 31, 2010, cross-border holdings in the United Kingdom were \$1.5 billion (2.7% of total assets). As of December 31, 2009, cross-border holdings in the Netherlands and the United Kingdom were \$351 million (0.8% of total assets) and \$983 million (2.3% of total assets), respectively.

5. Loans to Banking Clients and Related Allowance for Loan Losses

The composition of the loan portfolio is as follows:

December 31,	2011	2010	2009	2008	2007
Residential real estate mortgages	\$ 5,596	\$ 4,695	\$ 3,710	\$ 3,195	\$ 2,101
Home equity lines of credit	3,509	3,500	3,304	2,662	1,234
Personal loans secured by securities	742	562	366	187	102
Other	16	16	11	18	13
Total loans to banking clients	\$ 9,863	\$ 8,773	\$ 7,391	\$ 6,062	\$ 3,450

An analysis of nonaccrual loans is as follows:

December 31,	2011	2010	2009	2008	2007
Nonaccrual loans	\$ 52	\$ 51	\$ 34	\$ 8	\$ 4

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Average nonaccrual loans \$ 51 \$ 40 \$ 17 \$ 6 \$ 1

Changes in the allowance for loan losses were as follows:

December 31,	2011	2010	2009	2008	2007
Balance at beginning of year	\$ 53	\$ 45	\$ 20	\$ 7	\$ 4
Charge-offs	(19)	(20)	(13)	(4)	
Recoveries	2	1			
Provision for loan losses	18	27	38	17	3
Balance at end of year	\$ 54	\$ 53	\$ 45	\$ 20	\$ 7

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Table of Contents**THE CHARLES SCHWAB CORPORATION****Supplemental Financial Data for Charles Schwab Bank (Unaudited)**

(Dollars in Millions)

The maturities of the loan portfolio at December 31, 2011, are as follows:

	Within 1 year	After 1 year through 5 years	After 5 years	Total
Residential real estate mortgages ⁽¹⁾	\$	\$	\$ 5,596	\$ 5,596
Home equity lines of credit ⁽²⁾		1,074	2,435	3,509
Personal loans secured by securities	52	690		742
Other	5		11	16
Total	\$ 57	\$ 1,764	\$ 8,042	\$ 9,863

(1) Maturities are based upon the contractual terms of the loans.

(2) Maturities are based on an initial draw period of 10 years.

The interest sensitivity of loans with contractual maturities in excess of one year at December 31, 2011, is as follows:

	After 1 year
Loans with predetermined interest rates	\$ 473
Loans with floating or adjustable interest rates	9,333
Total	\$ 9,806

6. Summary of Credit Loss on Banking Loans Experience

December 31,	2011	2010	2009	2008	2007
Average loans	\$ 9,468	\$ 7,983	\$ 6,668	\$ 4,831	\$ 2,786
Allowance to year end loans	.55%	.60%	.61%	.33%	.20%
Allowance to nonperforming loans	104%	104%	132%	235%	173%
Nonperforming assets to average loans and real estate owned	.59%	.68%	.51%	.18%	.14%

7. Deposits from Banking Clients

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	2011		2010		2009	
	Amount	Rate	Amount	Rate	Amount	Rate
Analysis of average daily deposits:						
Certificates of deposit of \$100,000 or more	\$		\$		\$	
Money market and other savings deposits	42,342	0.09%	35,794	0.18%	24,879	0.14%
Interest-bearing demand deposits	10,359	0.22%	9,064	0.45%	6,370	0.60%
Total deposits	\$ 52,701		\$ 44,858		\$ 31,249	

At December 31, 2011, the Company had one certificate of deposit of \$100,000 or more, in the amount of \$501,784, with a contractual maturity of over twelve months.

8. Ratios

December 31,	2011	2010	2009
Return on average stockholder's equity	13.99%	14.22%	21.95%
Return on average total assets	1.10%	1.07%	1.05%
Average stockholder's equity as a percentage of average total assets	7.83%	7.54%	4.76%