

Curcio Michael John  
 Form 4  
 February 16, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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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

(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)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/11/2010

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 EVP/Pres., ET Securities

C/O E\*TRADE FINANCIAL CORPORATION, 135 E. 57TH STREET

(Street)

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

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

NEW YORK, NY 10022

(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)
			Code	V	Amount or Price		
Common Stock	02/11/2010		F		12,562 <sup>(1)</sup>	D	
Common Stock	02/11/2010		A		642,465 <sup>(2)</sup>	A	
Common Stock	02/13/2010		F		64 <sup>(3)</sup>	D	
Common Stock	02/13/2010		F		1,214 <sup>(4)</sup>	D	
	02/15/2010		F		1,254 <sup>(5)</sup>	D	



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- (3) Shares reported were withheld for payment of taxes associated with the vesting of 25% of a grant of restricted stock originally made on February 13, 2007.
- (4) Shares reported were withheld for payment of taxes associated with the vesting of 25% of a grant of restricted stock originally made on February 13, 2007.
- (5) Shares reported were withheld for payment of taxes associated with the vesting of the remainder of a grant of restricted stock originally made on February 15, 2006.
- (6) Shares reported were withheld for payment of taxes associated with the vesting of the remainder of a grant of restricted stock originally made on February 15, 2006.
- (7) 1/3 of the option grant will vest on February 11, 2011; 1/3 of the option grant will vest on February 11, 2012; and 1/3 of the option grant will vest on February 11, 2013.

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.