

Framke Greg
 Form 144
 September 22, 2009

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

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FORM 144

2.00

NOTICE OF PROPOSED SALE OF SECURITIES

SEC USE ONLY

DOCUMENT SEQUENCE NO.
CUSIP NUMBER
WORK LOCATION

PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

ATTENTION: Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.

1(a) NAME OF ISSUER (Please type or print)	(b) IRS IDENT. NO.	(c) S.E.C. FILE NO.					
E*TRADE Financial Corporation	94-2844166	0001015780					
1(d) ADDRESS OF ISSUER	STATE ZIP CODE	(e) TELEPHONE NO.					
135 E. 57th St.	NY 10022	AREA CODE NUMBER					
		646 521-4793					
2(a) NAME OF PERSON FOR WHOSE	(b) IRS IDENT. NO.	(c) RELATIONSHIP	(d) ADDRESS	STREET	CITY	STATE	ZIP CODE
ACCOUNT THE SECURITIES		TO ISSUER					
ARE TO BE SOLD							
Gregory A. Framke		officer	135	E. 57th St.	New York	NY	10022

INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3(a)	(b)	SEC USE ONLY	(c)	(d)	(e)	(f)	(g)
Title of the	Name and Address of Each Broker	Broker-Dealer	Number of Shares	Aggregate	Number of Shares	Approximate	Name of Each
Class of	Through Whom the Securities are	File Number	or Other Units	Market	or Other Units	Date of Sale	Securities
Securities	to be Offered or Each Market		To Be Sold	Value	Outstanding	(See Instr. 3(f))	Exchange
To Be Sold	Maker who is Acquiring		(See Instr. 3(c))	(See Instr. 3(d))	(See Instr. 3(e))	(MO. DAY YR.)	(See Instr. 3(g))
	the Securities						
Common Stock	E*TRADE Securities LLC 135 E. 57th St. New York, NY 10022		130,000	N/A	4,000,000,000	09/21/09	NASDAQ

INSTRUCTIONS:

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1. (a) Name of issuer
(b) Issuer's I.R.S. Identification Number
(c) Issuer's S.E.C. file number, if any
(d) Issuer's address, including zip code

(e) Issuer's telephone number, including area code
2. (a) Name of person for whose account the securities are to be sold
(b) Such person's I.R.S. identification number, if such person is an entity

(c) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)
(d) Such person's address, including zip code
3. (a) Title of the class of securities to be sold
(b) Name and address of each broker through whom the securities are intended to be sold
(c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
(d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
(e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer

(f) Approximate date on which the securities are to be sold
(g) Name of each securities exchange, if any, on which the securities are intended to be sold

TABLE I SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities to be sold

and with respect to the payment of all or any part of the purchase price or other consideration therefor:

Title of	Date you	Name of Person from Whom Acquired		Amount of	Date of	Nature of
the Class	Acquired	Nature of Acquisition Transaction	(If gift, also give date donor acquired)	Securities Acquired	Payment	Payment
Common Stock	1/31/05-7/31/08	ESPP	E*TRADE Financial Corporation	2,950	9/21/09	Cash
Common Stock	2/16/06-6/30/09	Restricted Stock Program	E*TRADE Financial Corporation	127,050	9/21/09	Cash

INSTRUCTIONS: If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

TABLE II SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
N/A				

REMARKS:

INSTRUCTIONS:

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed.

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09/21/09

/s/ Karl A. Roessner, Attorney-in-Fact for Gregory A. Framke

DATE OF NOTICE

(SIGNATURE)

09/14/09

DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,

IF RELYING ON RULE 10b5-1

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed.

Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)