

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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<b>1. Name and Address of Reporting Person*</b> <u>FAIRBANK RICHARD D</u>  (Last) (First) (Middle) <u>1680 CAPITAL ONE DRIVE</u>  (Street) <u>MCLEAN VA 22102</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>CAPITAL ONE FINANCIAL CORP [ COF ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman, CEO and President</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>05/22/2007</u>	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	05/22/2007		M		10,739	A	\$16.25	2,216,995	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		100	D	\$77.88	2,216,895	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		200	D	\$77.93	2,216,695	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		200	D	\$77.94	2,216,495	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		100	D	\$77.95	2,216,395	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		200	D	\$77.96	2,216,195	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		100	D	\$77.97	2,216,095	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		100	D	\$77.99	2,215,995	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		300	D	\$78	2,215,695	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		300	D	\$78.01	2,215,395	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		600	D	\$78.02	2,214,795	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		100	D	\$78.03	2,214,695	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		300	D	\$78.04	2,214,395	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		200	D	\$78.05	2,214,195	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		100	D	\$78.06	2,214,095	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		100	D	\$78.07	2,213,995	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		200	D	\$78.08	2,213,795	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		100	D	\$78.09	2,213,695	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		100	D	\$78.1	2,213,595	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		200	D	\$78.12	2,213,395	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		200	D	\$78.13	2,213,195	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		200	D	\$78.14	2,212,995	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		500	D	\$78.15	2,212,495	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		100	D	\$78.16	2,212,395	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		100	D	\$78.17	2,212,295	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		100	D	\$78.18	2,212,195	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		100	D	\$78.19	2,212,095	D	
Common Stock <sup>(1)</sup>	05/22/2007		S		200	D	\$78.22	2,211,895	D	

**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	(A) or (D)	Price			
Common Stock								107,502	I	By Fairbank Morris

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$16.25	05/22/2007		M			10,739	(2)	12/17/2007	COF	10,739	\$16.25	773,274	D	

**Explanation of Responses:**

- This transaction was executed pursuant to a trading plan entered into by the Reporting Person on February 1, 2007, in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- This option became exercisable upon stockholder approval on April 23, 1998, since the performance-based vesting criteria of the option was satisfied on April 16, 1998, the date on which the trading price of the Common Stock first exceeded \$84.00 (pre-stock split) for at least ten trading days in any thirty calendar-day period. This requirement had to be satisfied on or before the third anniversary of the grant date of this option.

/s/ Polly A. Nyquist (POA) on file for Richard D. Fairbank      05/24/2007

\*\* Signature of Reporting Person      Date

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

\* 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).

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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