

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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1. Name and Address of Reporting Person* LAWSON DAVID R			2. Issuer Name and Ticker or Trading Symbol CAPITAL ONE FINANCIAL CORP [COF]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Executive Vice President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/15/2004			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
1680 CAPITAL ONE DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
MCLEAN	VA	22102						
(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	(A) or (D)	Price			
Common Stock ⁽¹⁾	01/15/2004		M		10,667	A	\$46.38	66,510	D	
Common Stock ⁽¹⁾	01/15/2004		M		8,833	A	\$34.13	75,343	D	
Common Stock ⁽¹⁾	01/15/2004		S		8,833	D	\$65	66,510	D	
Common Stock ⁽¹⁾	01/15/2004		S		10,667	D	\$67	55,843	D	
Common Stock								31,000	I	Lawson Family Trust

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
Employee Stock Option (Right to Buy)	\$46.38	01/15/2004		M		10,667		05/30/2000 ⁽²⁾	05/30/2010	Common Stock	10,667	\$0	0	D	
Employee Stock Option (Right to Buy)	\$34.13	01/15/2004		M		8,833		12/06/2002 ⁽³⁾	12/06/2012	Common Stock	8,833	\$0	17,667	D	

Explanation of Responses:

- This transaction was executed pursuant to a trading plan entered into by the Reporting Person on November 11, 2003 in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- This option becomes exercisable in 33 1/3% increments beginning on May 30, 2001 and annually from that date thereafter.
- These options become exercisable in 33 1/3% increments on the anniversary of the grant in each of 2003, 2004 and 2005.

Remarks:

By: Jean K. Traub (POA on file) 01/20/2004

** 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.

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 Number.