

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 | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

| | | |
|--|---|---|
| 1. Name and Address of Reporting Person* <u>FAIRBANK RICHARD D</u> (Last) (First) (Middle) <u>1680 CAPITAL ONE DRIVE</u> (Street) <u>MCLEAN VA 22102</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>CAPITAL ONE FINANCIAL CORP [COF]</u> | 5. Relationship of Reporting Person(s) to Issuer (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> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/16/2007</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <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 ⁽¹⁾ | 05/16/2007 | | M | | 10,739 | A | \$16.25 | 2,216,995 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 100 | D | \$76.75 | 2,216,895 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 100 | D | \$76.76 | 2,216,795 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 200 | D | \$76.79 | 2,216,595 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 100 | D | \$76.8 | 2,216,495 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 400 | D | \$76.81 | 2,216,095 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 500 | D | \$76.82 | 2,215,595 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 200 | D | \$76.83 | 2,215,395 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 200 | D | \$76.84 | 2,215,195 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 300 | D | \$76.85 | 2,214,895 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 300 | D | \$76.86 | 2,214,595 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 100 | D | \$76.87 | 2,214,495 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 200 | D | \$76.88 | 2,214,295 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 200 | D | \$76.89 | 2,214,095 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 200 | D | \$76.9 | 2,213,895 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 100 | D | \$76.91 | 2,213,795 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 200 | D | \$76.92 | 2,213,595 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 300 | D | \$76.93 | 2,213,295 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 100 | D | \$76.94 | 2,213,195 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 200 | D | \$76.95 | 2,212,995 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 200 | D | \$76.97 | 2,212,795 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 300 | D | \$76.98 | 2,212,495 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 200 | D | \$76.99 | 2,212,295 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 600 | D | \$77 | 2,211,695 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 139 | D | \$77.01 | 2,211,556 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 400 | D | \$77.02 | 2,211,156 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 500 | D | \$77.03 | 2,210,656 | D | |
| Common Stock ⁽¹⁾ | 05/16/2007 | | S | | 300 | D | \$77.04 | 2,210,356 | 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 | 05/16/2007 | | M | | | 10,739 | (2) | 12/17/2007 | COF | 10,739 | \$16.25 | 805,491 | 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/ Tangela S. Richter (POA)
on file for Richard D. Fairbank 05/18/2007

** 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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