

**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*<br><b>FAIRBANK RICHARD D</b><br><br>_____<br>(Last) (First) (Middle)<br><b>1680 CAPITAL ONE DRIVE</b><br><br>_____<br>(Street)<br><b>MCLEAN VA 22102</b><br><br>_____<br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>CAPITAL ONE FINANCIAL CORP [ COF ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>Chairman, CEO and President</b> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>05/10/2007</b>                    |  |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                 | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><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>     | 05/10/2007                           |  | M                              |   | 10,739  | A          | \$16.25 | 2,216,995   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.25 | 2,216,895   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.27 | 2,216,795   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.32 | 2,216,695   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.33 | 2,216,595   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.36 | 2,216,495   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.38 | 2,216,395   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.42 | 2,216,295   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.44 | 2,216,195   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.47 | 2,216,095   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 200   | D          | \$75.48 | 2,215,895   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.65 | 2,215,795   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.79 | 2,215,695   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 200   | D          | \$75.8  | 2,215,495   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.86 | 2,215,395   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.91 | 2,215,295   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.93 | 2,215,195   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.94 | 2,215,095   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.95 | 2,214,995   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.96 | 2,214,895   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.97 | 2,214,795   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$75.98 | 2,214,695   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$76    | 2,214,595   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 200   | D          | \$76.06 | 2,214,395   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$76.08 | 2,214,295   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$76.09 | 2,214,195   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$76.1  | 2,214,095   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 200   | D          | \$76.11 | 2,213,895   | D  |   |
| Common Stock <sup>(1)</sup>     | 05/10/2007                           |  | S                              |   | 100   | D          | \$76.13 | 2,213,795   | 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 Inc.                               |

**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)       | \$16.25  | 05/10/2007                           |  | M                              |   |  | 10,739 | (2)  | 12/17/2007      | Common Stock  | 10,739                                     | \$16.25  | 848,447   | 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.

**Remarks:**

By: Tangela S. Richter (POA on file) for      05/14/2007

\*\* 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.

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.