SEC Form 4

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
SCHNALL PETER A	CAPITAL ONE FINANCIAL CORP [COF]	Director / 10% Owner / X Officer (give title below) / Other (specify below)

1. Name and Address of Reporting Person*

SCHNALL PETER A

(Last) (First) (Middle)

1680 CAPITAL ONE DRIVE

(Street)

MCLEAN VA 22102

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

CAPITAL ONE FINANCIAL CORP [COF]

3. Date of Earliest Transaction (Month/Day/Year)
11/02/2006

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director | 10% Owner
X Officer (give title below) | Other (specify below)

Chief Credit Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

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]	11/02/2006		M		732	A	$55.59	53,405	D	
Common Stock[1]	11/02/2006		M		1,451	A	$64.95	54,856	D	
Common Stock[1]	11/02/2006		M		160	A	$62.6	55,016	D	
Common Stock[1]	11/02/2006		M		789	A	$54.56	55,805	D	
Common Stock[1]	11/02/2006		S		3,132	D	$76.86	52,673[2]	D	

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)	$54.56	11/02/2006		M			789	10/22/1999	01/22/2007	Common Stock	789	$54.56	0.00	D	
Employee Stock Option (Right to Buy)	$55.59	11/02/2006		M			732	02/03/2001	01/22/2007	Common Stock	732	$55.59	0.00	D	
Employee Stock Option (right to buy)	$62.6	11/02/2006		M			160	08/07/2001	01/22/2007	Common Stock	160	$62.6	0.00	D	
Employee Stock Option (Right to Buy)	$64.95	11/02/2006		M			1,451	02/06/2002	01/22/2007	Common Stock	1,451	$64.95	0.00	D	

Explanation of Responses:

1. This transaction was executed pursuant to a trading plan entered into by the Reporting Person on April 27, 2005 in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

2. Includes shares acquired by the reporting person under the Company's Associate Stock Purchase Plan since the last reported transaction.

Remarks:

By: Frederick L. Williams (POA on file)

11/06/2006

** 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.