

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

September 23, 1997

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(Date of earliest event reported)

Capital One Financial Corporation

-----  
(Exact name of registrant as specified in its charter)

Delaware

-----  
(State of incorporation  
or organization)

1-13300

-----  
(Commission File  
Number)

54-1719854

-----  
(IRS Employer  
Identification No.)

2980 Fairview Park Drive  
Suite 1300  
Falls Church, Virginia

-----  
(Address of principal executive offices)

22042

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(Zip Code)

Registrant's telephone number, including area code: (703) 205-1000

Item 5. Other Events.

See attached press release.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

99.1. Press Release of the Company dated September 23, 1997.

## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereto duly authorized.

CAPITAL ONE FINANCIAL CORPORATION

Dated: September 23, 1997

By: /s/ James M. Zinn

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James M. Zinn  
Senior Vice President and  
Chief Financial Officer

## EXHIBIT INDEX

99.1 Press Release of the Company dated September 23, 1997.

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[CAPITAL ONE LOGO]

Capital One Financial Corporation  
2980 Fairview Park Drive  
Suite 1400  
Falls Church, VA 22042-4525

For Immediate Release:  
September 23, 1997

Contact: Paul Paquin  
(703) 205-1039  
Sam Wang  
(703) 205-1180

#### CAPITAL ONE EARNINGS TO EXCEED EXPECTATIONS

FALLS CHURCH, Va., (September 23, 1997) - Capital One Financial Corporation (NYSE: COF) today announced that it expects earnings for the third quarter of 1997 and the year ending December 31, 1997, to exceed analysts' expectations. The Company now expects to report earnings for the full year of approximately \$2.65 per share, or 15 percent higher than 1996 earnings. This is above the 5-10 percent increase indicated by the Company earlier this year. The Company also announced that it has reaffirmed its 20 percent earnings growth target for 1998.

At a meeting with analysts this evening, Richard D. Fairbank, Capital One's Chairman and CEO, said that "the improved earnings outlook is due to the continued success of our more recent product generations as well as an overall improving credit quality outlook."

The Company cautioned, however, that its current expectations for 1997 and 1998 earnings are forward-looking statements and actual results could differ materially from current expectations due to a number of factors, including the number of delinquent accounts and the dollar amount of charge-offs actually experienced by the Company's credit card portfolio in the remainder of 1997 and in 1998.

Headquartered in Falls Church, Virginia, Capital One Financial Corporation ([www.capitalone.com](http://www.capitalone.com)) is a holding company whose principal subsidiaries, Capital One Bank and Capital One, F.S.B., offer financial products and services to consumers. Capital One's subsidiaries collectively had 10 million customers as of July 31, 1997, and are among the largest providers of MasterCard and Visa credit cards in the United States.

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