FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	OMB APPROVAL								
I	OMB Number:	3235-0287							
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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

Name and Address of Reporting Person* WEST CATHERINE						2. Issuer Name and Ticker or Trading Symbol CAPITAL ONE FINANCIAL CORP [COF]										c all applic Director	able)	Pers	on(s) to Issu	ner
(Last) 1680 CA	(F APITAL ON	•	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 05/07/2004									X	below)	Officer (give title Other (specify below) Executive Vice President			
(Street) MCLEA			22102		4.	If Ame	endme	nt, Date	of C	Original Fi	iled	(Month/Day	y/Year)		ine) X	Form fi	ed by One	Repo	(Check Apporting Persor	ı
(City)	(S		ole I - No	n-Deri	ivativ	re Se	curi	ties Ad	car	uired, C	Disi	posed of	f, or Be	nefici	ally	Owned				
1. Title of Security (Instr. 3) 2. Transa Date (Month/E				saction	action 2A. Deemed Execution Date,		<u>,</u>	3. 4. Securitie Transaction Disposed (ies Acquired (A) or Of (D) (Instr. 3, 4 and 5			5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership			
										Code	,	Amount	int (A) or (D)		e	Reported Transaction(s) (Instr. 3 and 4)				(Instr. 4)
Common Stock ⁽¹⁾ 05/07				07/200)4	4			М		18,000) A	\$4	6.38	84,	296		D		
Common	Stock ⁽¹⁾			05/0)7/200)4				S		18,000) D	\$6	5.4	66,2	.96 ⁽²⁾	96 ⁽²⁾ D		
			Table II -									osed of, onvertib				wned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution I if any (Month/Day	Date,		ransaction rode (Instr.)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisa Expiration Date (Month/Day/Year			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		1	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)		ate kercisable		Expiration Date	Title	Amou or Numb of Share	er					
Employee Stock Option (Right to Buy)	\$46.38	05/07/2004			М			18,000	05	5/30/2001 ⁽³	3)	05/30/2010	Common Stock	18,0	00	\$0	18,000)	D	

Explanation of Responses:

- 1. This transaction was executed pursuant to a trading plan entered into by the Reporting Person on November 7, 2003 in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- $2. \ Includes \ 1,810 \ shares \ acquired \ under the \ Company's \ Associate \ Stock \ Purchase \ Plan \ since \ last \ reported \ through \ May \ 11, \ 2004.$
- 3. This option becomes exercisable in 33 1/3% increments beginning on May 30, 2001 and annually from that date thereafter.

Remarks:

By: Polly A. Nyquist (POA on File)

05/11/2004

** 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.

The undersigned hereby constitutes and appoints John G. Finneran, Jr., Frank R. Borchert, III, Gary L. Perlin, Jean K. Traub and Polly A. Nyquist, and each of them, as the true and lawful attorneys-in-fact (with full power of substitution and revocation in each) to:

- (1) execute, for and on behalf of the undersigned, any and all statements and reports required or permitted to be filed by the undersigned, in any and all capacities, under Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder (the "Act") with respect to the beneficial ownership of the securities of Capital One Financial Corporation (the "Company"), including without limitation Forms 3, 4 and 5;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such statements and reports and file such statements and reports, with all amendments, supplements and exhibits thereto, with the Securities and Exchange Commission, the New York Stock Exchange and/or any other stock exchange or any similar authority and to deliver copies thereof to the Company; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his or her discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully as the undersigned could do if personally present, with full power of substitution or revocation, and hereby ratifies and confirms all that such attorneys-in-fact shall lawfully do or cause to be done by virtue of this Power of Attorney. The undersigned acknowledges that the foregoing attorneys-in-fact, acting in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file statements or reports under Section 16(a) of the Act with respect to holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 19th day of April, 2004.

/s/ Catherine West

ACKNOWLEDGEMENT FOR POWER OF ATTORNEY

STATE OF VIRGINIA)) ss. CITY/COUNTY OF FAIRFAX)

The foregoing instrument was acknowledged before me this 19th day of April, 2004, by Catherine West.

/s/ Francine D. Tuck Notary Public

(SEAL)

My commission expires October 31, 2008.