

**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                                 |           |
|--|-----------|
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|  |   |   |
|--|---|---|
| <b>1. Name and Address of Reporting Person*</b><br><u>FAIRBANK RICHARD D</u><br><br>(Last) (First) (Middle)<br><u>1680 CAPITAL ONE DRIVE</u><br><br>(Street)<br><u>MCLEAN VA 22102</u><br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><u>CAPITAL ONE FINANCIAL CORP [ COF ]</u> | <b>5. Relationship of Reporting Person(s) to Issuer</b><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><u>Chairman, CEO and President</u> |
|  | <b>3. Date of Earliest Transaction (Month/Day/Year)</b><br><u>03/12/2008</u>                    |   |
|  | <b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>                                 | <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><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>     | 03/12/2008                           |  | M                              |   | 14,634  | A          | \$33.77 | 2,465,703   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 400   | D          | \$47    | 2,465,303   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$47.02 | 2,465,203   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$47.16 | 2,465,103   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$47.44 | 2,465,003   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$47.93 | 2,464,903   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$47.96 | 2,464,803   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$47.98 | 2,464,703   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 200   | D          | \$47.99 | 2,464,503   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$48.05 | 2,464,403   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$48.06 | 2,464,303   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 134   | D          | \$48.09 | 2,464,169   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$48.16 | 2,464,069   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 300   | D          | \$48.17 | 2,463,769   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 200   | D          | \$48.18 | 2,463,569   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$48.19 | 2,463,469   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 500   | D          | \$48.21 | 2,462,969   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$48.22 | 2,462,869   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 200   | D          | \$48.23 | 2,462,669   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$48.24 | 2,462,569   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 200   | D          | \$48.29 | 2,462,369   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$48.33 | 2,462,269   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 200   | D          | \$48.36 | 2,462,069   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$48.37 | 2,461,969   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 300   | D          | \$48.39 | 2,461,669   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$48.4  | 2,461,569   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$48.43 | 2,461,469   | D  |   |
| Common Stock <sup>(1)</sup>     | 03/12/2008                           |  | S                              |   | 100   | D          | \$48.44 | 2,461,369   | 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)       | \$33.77  | 03/12/2008                           |  | M                              |   |  | 14,634 | (2)  | 06/10/2008      | COF   | 14,634                     | \$0  | 790,248  | 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 was subject to and received stockholder approval on April 29, 1999, and the performance-based vesting criteria of the option was satisfied on September 11, 2000, the date on which the fair market value of the common stock reached and remained at or above \$58.33 for at least ten trading days in any 30 calendar-day period. This requirement had to be satisfied on or before June 11, 2001.

/s/ Tangela S. Richter (POA)  
on file for Richard D. Fairbank    03/14/2008

\*\* 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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