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**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

January 29, 2004

Date of Report (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.)

**1680 Capital One Drive**

**McLean, VA**

(Address of principal executive offices)

22102

(Zip Code)

Registrant's telephone number, including area code: (703) 720-1000

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**Item 5. Other Events.**

(a) See attached Press Release, at Exhibit 99.1.

(b) Cautionary Factors

This document and the attached press release contain forward-looking statements which involve a number of risks and uncertainties. The Company cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information as a result of various factors including, but not limited to, the following:

- regulatory or other developments that may affect the Company's businesses or its future relationship with its regulators;
- financial, legal, regulatory, accounting or other changes that may affect the Company's strategic plan or business practices;
- the ability of the Company to continue to support and build corporate controls;
- the ability of the Company to recruit experienced personnel to assist in the management and operations of new products and services; and
- other factors listed from time to time in the Company's SEC reports, including, but not limited to, the Quarterly Report on Form 10-Q for the three months ended September 30, 2003.

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

(c) Exhibits.

99.1. Press Release of the Company dated January 29, 2004.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned, thereto duly authorized.

**CAPITAL ONE FINANCIAL CORPORATION**

Dated: January 29, 2004

By: /s/ RICHARD D. FAIRBANK  
Richard D. Fairbank  
Chief Executive Officer

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**EXHIBIT INDEX**

99.1 Press Release of the Company dated January 29, 2004

**FOR IMMEDIATE RELEASE: January 29, 2004**

**Contacts:** Paul Paquin  
V.P., Investor Relations  
(703) 720-2456

Tatiana Stead  
Director, Corporate Media  
(703) 720-2352

**Regulators Terminate Memorandum of Understanding**

**McLean, VA.(January 29,2004)** – Capital One Financial Corporation (NYSE:COF) today announced that the Federal Reserve Bank of Richmond, the Office of Thrift Supervision, and the Bureau of Financial Institutions of the Commonwealth of Virginia have terminated the informal memorandum of understanding (MOU) with Capital One that had been in place since August 2002.

***About Capital One***

Headquartered in McLean, 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 consumer lending products and Capital One Auto Finance, Inc., which offers auto loan products. Capital One's subsidiaries collectively had 47.0 million managed accounts and \$71.2 billion in managed loans outstanding as of December 31, 2003. Capital One, a *Fortune* 500 company, is one of the largest providers of MasterCard and Visa credit cards in the world. Capital One trades on the New York Stock Exchange under the symbol "COF" and is included in the S&P 500 index.

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