

6
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549 SCHEDULE 13G
Under the Securities Exchange Act of
1934

Capital One Financial Corporation
(Name of Issuer)

Common Stock \$.01 par value
(Title of Class of Securities)

140-40H-10-5
(CUSIP Number)

Check the following box if a fee is being paid
with this statement [].

The information required on the remainder of
this cover page shall not be deemed to be
"filed" for the purpose of Section 18 of the
Securities Exchange Act of 1934 ("Act") or
otherwise subject to the liabilities of that
section of the Act but shall be subject to all
other provisions of the Act.

Cusip Number: 140-40H-10-5

(1)
Name of Reporting Person and S.S. or I.R.S.
Identification Number of Above Person:
Tiger Management L.L.C.

(2)
Check the Appropriate Box if a Member of a
Group:
(a)
(b)

(3)
SEC Use Only:

(4)
Citizenship or Place of Organization:
Delaware

(5) Sole Voting Power: -0-
(6) Shared Voting Power: 2,933,800
(7) Sole Dispositive Power: -0-
(8) Shared Dispositive Power: 2,933,800

(9)
Aggregate Amount Beneficially Owned by Each
Reporting Person: 2,933,800

(10)
Check if the Aggregate Amount in Row (9)
Excludes Certain Shares:

(11)
Percent of Class Represented by Amount in
Row (9): 4.4%

(12)
Type of Reporting Person:
IA

Cusip Number: 140-40H-10-5

(1)
Name of Reporting Person and S.S. or
I.R.S. Identification Number of Above
Person:
Tiger Performance L.L.C.

(2)
Check the Appropriate Box if a Member of
a Group:
(a)

(b)

(3)

SEC Use Only:

(4)

Citizenship or Place of Organization:

Delaware

(5) Sole Voting Power: -0-

(6) Shared Voting Power: 1,860,200

(7) Sole Dispositive Power: -0-

(8) Shared Dispositive Power: 1,860,200

(9)

Aggregate Amount Beneficially Owned by

Each Reporting Person: 1,860,200

(10)

Check if the Aggregate Amount in Row (9)

Excludes Certain Shares:

(11)

Percent of Class Represented by Amount in

Row (9): 2.8%

(12)

Type of Reporting Person:

IA

Cusip Number: 140-40H-10-5

(1)

Name of Reporting Person and S.S. or I.R.S.
Identification Number of Above Person:
Panther Partners, L.P.

(2)

Check the Appropriate Box if a Member of a
Group:

(a)

(b)

(3)

SEC Use Only:

(4)

Citizenship or Place of Organization:
Delaware

(5) Sole Voting Power: -0-

(6) Shared Voting Power: 272,200

(7) Sole Dispositive Power: -0-

(8) Shared Dispositive Power: 272,200

(9)

Aggregate Amount Beneficially Owned by
Each Reporting Person: 272,200

(10)

Check if the Aggregate Amount in Row (9)
Excludes Certain Shares:

(11)

Percent of Class Represented by Amount in
Row (9): 0.4%

(12)

Type of Reporting Person:
IV PN

Cusip Number: 140-40H-10-5

(1)

Name of Reporting Person and S.S. or
I.R.S. Identification Number of Above
Person:

Panther Management Company, L.P.

(2)

Check the Appropriate Box if a Member
of a Group:

(a)

(b)

(3)

SEC Use Only:

(4)

Citizenship or Place of Organization:
Delaware

(5) Sole Voting Power: -0-

(6) Shared Voting Power: 272,200

(7) Sole Dispositive Power: -0-

(8) Shared Dispositive Power: 272,200

(9)

Aggregate Amount Beneficially Owned by
Each Reporting Person: 272,200

(10)

Check if the Aggregate Amount in Row (9)
Excludes Certain Shares:

(11)

Percent of Class Represented by Amount in
Row (9): 0.4%

(12)

Type of Reporting Person:

IA PN

Cusip Number: 140-40H-10-5

(1)
Name of Reporting Person and S.S. or
I.R.S. Identification Number of Above
Person:
Julian H. Robertson, Jr.

(2)
Check the Appropriate Box if a Member of
a Group:

(a)
(b)

(3)
SEC Use Only:

(4)
Citizenship or Place of Organization:
U.S.

(5) Sole Voting Power: -0-
(6) Shared Voting Power: 5,066,200
(7) Sole Dispositive Power: -0-
(8) Shared Dispositive Power: 5,066,200

(9)
Aggregate Amount Beneficially Owned by
Each Reporting Person: 5,066,200

(10)
Check if the Aggregate Amount in Row (9)
Excludes Certain Shares:

(11)
Percent of Class Represented by Amount in Row
(9): 7.6%

(12) Type of Reporting Person:
IN

Item 1(a) Capital One Financial Corporation

Item 1(b) 2980 Fairview Park Drive, Suite 1300, Falls Church, Virginia 22042-4525

Item 2(a) This statement is filed on behalf of Tiger Management L.L.C. ("TMLLC"), Tiger Performance L.L.C. ("TPLLC"), Panther Partners, L.P. ("Panther") and Panther Management Company, L.P. ("PMCLP").

Julian H. Robertson, Jr is the ultimate controlling person of TMLLC, TPLLC and PMCLP.
Item 2(b) The address of each reporting person is 101 Park Avenue, New York, NY 10178

Item 2(c) Incorporated by reference to item (4) of the cover page pertaining to each reporting person.

Item 2(d) Common Stock \$.01 par value

Item 2(e) 140-40H-10-5

Item 3. Panther is an investment company registered under Section 8 of the Investment Company Act. Each of TMLLC, TPLLC and PMCLP is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.

Item 4. Ownership as of December 31, 1996 is incorporated by reference to items (5) - (9) and (11) of the cover page pertaining to each reporting person.

Item 5. Not applicable
Item 6. Not applicable
Item 7. Not applicable
Item 8. Not applicable
Item 9. Not applicable

Item 10. By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 12, 1997

TIGER MANAGEMENT L.L.C.
/s/ Nolan Altman,
Chief Financial Officer

TIGER PERFORMANCE L.L.C.
/s/ Nolan Altman,
Chief Financial Officer

PANTHER PARTNERS, L.P.
By: Panther Management Company, L.P.,
its General Partner

By: Panther Management Corporation,
its General Partner

/s/ Nolan Altman,
Chief Financial Officer

PANTHER MANAGEMENT COMPANY, L.P.

By: Panther Management Corporation,
its General Partner

/s/ Nolan Altman,
Chief Financial Officer

JULIAN H. ROBERTSON, JR.

/s/ Nolan Altman,
Under Power of Attorney

Dated: January 27, 1995,
On File with Schedule 13G for Kohl's
Corp. 2/7/95

Attached Exhibit

EXHIBIT A

AGREEMENT

The undersigned agree that this Schedule 13G
dated February 12, 1997 relating to shares of
common stock of Capital One Financial
Corporation shall be filed on behalf of each
of the undersigned.

TIGER MANAGEMENT L.L.C.

/s/ Nolan Altman,
Chief Financial Officer

TIGER PERFORMANCE L.L.C.

/s/ Nolan Altman,
Chief Financial Officer

PANTHER PARTNERS, L.P.

By: Panther Management Company, L.P.,
its General Partner

By: Panther Management Corporation,
its General Partner

/s/ Nolan Altman,
Chief Financial Officer

PANTHER MANAGEMENT COMPANY, L.P.

By: Panther Management Corporation,
its General Partner

/s/ Nolan Altman,
Chief Financial Officer

JULIAN H. ROBERTSON, JR.

/s/ Nolan Altman,
Under Power of Attorney

Dated: January 27, 1995,
On File with Schedule 13G for Kohl's
Corp. 2/7/95