
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): May 17, 2012

CAPITAL ONE FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
**(State or other jurisdiction
Of incorporation)**

1-13300
**(Commission
File Number)**

54-1719854
**(IRS Employer
Identification No.)**

**1680 Capital One Drive,
McLean, Virginia**
(Address of principal executive offices)

22102
(Zip Code)

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

(Former name and former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On May 17, 2012, Capital One Financial Corporation (the “Company”) filed a prospectus supplement (the “Prospectus Supplement”) to its shelf registration statement on Form S-3 (File No. 333-181047) filed with the Securities and Exchange Commission on April 30, 2012. In accordance with the Shareholders Agreement the Company entered into on February 17, 2012 with ING Groep N.V., the Company filed the Prospectus Supplement for the purpose of registering 54,028,086 shares of common stock, par value \$0.01 per share (the “Shares”), that may be offered or sold by the selling stockholder identified in the Prospectus Supplement.

The opinion of Gibson, Dunn & Crutcher LLP, relating to the validity of the Shares, is filed as Exhibit 5.1 to this report.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits**

- 5.1 Opinion of Gibson, Dunn & Crutcher LLP.
- 23.1 Consent of Gibson, Dunn & Crutcher LLP (included in Exhibit 5.1).

SIGNATURES

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

Date: May 17, 2012

CAPITAL ONE FINANCIAL CORPORATION

By: /s/ John G. Finneran, Jr.

Name: John G. Finneran, Jr.

Title: General Counsel and Corporate Secretary

Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
5.1	Opinion of Gibson, Dunn & Crutcher LLP.
23.1	Consent of Gibson, Dunn & Crutcher LLP (included in Exhibit 5.1).

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Gibson, Dunn & Crutcher LLP

200 Park Avenue
New York, NY 10166-0193
Tel 212.351.4000
www.gibsondunn.com

May 17, 2012

Capital One Financial Corporation
1680 Capital One Drive
McLean, Virginia 22102Re: *Capital One Financial Corporation*
Registration Statement on Form S-3 (File No. 333-181047)

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-3, File No. 333-181047 (the "Registration Statement"), of Capital One Financial Corporation, a Delaware corporation (the "Company"), filed with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), in connection with the offering by the selling stockholder identified in the Registration Statement of up to 54,028,086 shares of the Company's common stock, par value \$0.01 per share (the "Shares").

We have examined the originals, or photostatic or certified copies, of such records of the Company and certificates of officers of the Company and of public officials and such other documents as we have deemed relevant and necessary as the basis for the opinions set forth below. In our examination, we have assumed the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies.

Based upon the foregoing examination and in reliance thereon, and subject to the assumptions stated and in reliance on statements of fact contained in the documents that we have examined, we are of the opinion that the Shares have been validly issued and are fully paid and non-assessable.

We render no opinion herein as to matters involving the laws of any jurisdiction other than, to the extent relevant for our opinions herein, the Delaware General Corporation Law. This opinion is limited to the effect of the current state of the Delaware General Corporation Law and the facts as they currently exist. We assume no obligation to revise or supplement this opinion in the event of future changes in such laws or the interpretations thereof or such facts.

We consent to the filing of this opinion as an exhibit to the Registration Statement, and we further consent to the use of our name under the caption "Certain Legal Matters" in the Registration Statement and the prospectus that forms a part thereof and under the caption "Validity of the Common Stock" in the prospectus supplement, dated May 17, 2012, relating to the offering of the Shares. In giving these consents, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission.

Very truly yours,

/s/ Gibson, Dunn & Crutcher LLP