

**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**

December 11, 2007
Date of Report (Date of earliest event reported)

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 or 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 7.01 Regulation FD Disclosure.

The Company hereby furnishes the information in Exhibit 99.1 hereto, Monthly Charge-off and Delinquency Statistics —November 2007, for the month ended November 30, 2007.

Note: Information in this report (including the exhibit) furnished pursuant to Item 7.01 shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section. This report will not be deemed an admission as to the materiality of any information in the report that is required to be disclosed solely by Regulation FD. Furthermore, the information provided in Exhibit 99.1 shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

<u>Exhibit</u>	<u>Description</u>
99.1	Monthly Charge-off and Delinquency Statistics — November 2007

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 hereunto duly authorized.

CAPITAL ONE FINANCIAL CORPORATION

Dated: December 11, 2007

By: /s/ Gary L. Perlin

Gary L. Perlin
Chief Financial Officer

99.1 Monthly Charge-off and Delinquency Statistics — November 2007

Capital One Financial Corporation
Monthly Charge-off and Delinquency Statistics
As of and for the month ended November 30, 2007

Summary Metrics

	<u>Reported⁽²⁾</u>	<u>Managed⁽²⁾</u>
Net Charge-Off Rate	2.65%	3.52%
30 Days + Delinquency Rate	3.44%	3.68%

Segment Metrics (Managed Basis)

	<u>National Lending</u>	<u>Local Banking⁽²⁾</u>
Net Charge-Off Rate	4.80%	0.25%
30 Days + Delinquency Rate	4.91%	0.72%
Non Performing Loans as a % of Loans Held for Investment	—	0.37%

	<u>National Lending Sub-Segments</u>		
	<u>U.S. Card</u>	<u>Auto</u>	<u>Global Financial Services</u>
Net Charge-Off Rate	5.34%	4.00%	4.55%
30 Days + Delinquency Rate	4.93%	7.05%	3.05%

Summary Metric Calculation Details

(dollars in thousands)

	<u>Reported</u>	<u>Adjustments⁽¹⁾</u>	<u>Managed</u>
Net Principal Charge-Offs	\$ 214,230	\$ 219,565	\$ 433,795
Average Loans Held for Investment	\$97,145,629	\$50,922,715	\$148,068,344
Annualized Net Charge-Off Rate	2.65%		3.52%
30 Days + Delinquencies	\$ 3,406,039	\$ 2,068,993	\$ 5,475,032
Period End Loans Held for Investment	\$98,942,967	\$49,965,808	\$148,908,775
30 Days + Delinquency Rate	3.44%		3.68%

(1) Includes adjustments made related to the effects of securitization transactions qualifying as sales under GAAP and adjustments made to reclassify to “managed” loans outstanding the collectible portion of billed finance charge and fee income on the investors’ interest in securitized loans excluded from loans outstanding on the “reported” balance sheet in accordance with Financial Accounting Standards Board Staff Position, “Accounting for Accrued Interest Receivable Related to Securitized and Sold Receivables under FASB Statement 140, *Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities*,” issued April 2003.

(2) Managed and Reported data includes the operations and balances of GreenPoint’s held for investment mortgage portfolio. GreenPoint’s held for investment consumer mortgage portfolio results and balances are included in the Other category. The Other category results and balances are not included in the above segment table. Local Banking operations and balances includes GreenPoint’s held for investment commercial mortgage portfolio.

Segment Metric Calculation Details (Managed Basis)

(dollars in thousands)

	National Lending	Local Banking ⁽²⁾
Net Principal Charge-Offs	\$ 416,891	\$ 8,954
Average Loans Held for Investment	\$104,214,379	\$42,946,516
Annualized Net Charge-Off Rate	4.80%	0.25%
30 Days + Delinquencies	\$ 5,142,850	\$ 312,497
Period-end Loans Held for Investment	\$104,640,054	\$43,357,959
30 Days + Delinquency Rate	4.91%	0.72%
Non Performing Loans	—	\$ 160,942
Non Performing Loans as a % of Loans Held for Investment	—	0.37%

	National Lending Sub-Segments		
	U.S. Card	Auto	Global Financial Services
Net Principal Charge-Offs	\$ 222,426	\$ 83,213	\$ 111,252
Average Loans Held for Investment	\$49,939,340	\$24,961,944	\$29,313,095
Annualized Net Charge-Off Rate	5.34%	4.00%	4.55%
30 Days + Delinquencies	\$ 2,485,751	\$ 1,767,019	\$ 890,080
Period-end Loans Held for Investment	\$50,441,097	\$25,054,610	\$29,144,347
30 Days + Delinquency Rate	4.93%	7.05%	3.05%

Reconciliation to GAAP Measures

Our consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States (“GAAP”) and are referred to as our “reported” financial statements. Loans included in securitization transactions which qualify as sales under GAAP have been removed from our “reported” balance sheet. However, servicing fees, finance charges, and other fees, net of charge-offs, and interest paid to investors of securitizations are recognized as servicing and securitizations income on the “reported” income statement.

Our “managed” consolidated financial statements reflect adjustments made related to effects of securitization transactions qualifying as sales under GAAP. We generate earnings from our “managed” loan portfolio which includes both the on-balance sheet loans and off-balance sheet loans. Our “managed” income statement takes the components of the servicing and securitizations income generated from the securitized portfolio and distributes the revenue and expense to appropriate income statement line items from which it originated. For this reason, we believe the “managed” consolidated financial statements and related managed metrics to be useful to stakeholders.

Reportable Segments

We manage our business as two distinct operating segments: Local Banking and National Lending. The Local Banking and National Lending segments are considered reportable segments based on quantitative thresholds applied to the managed loan portfolio for reportable segments provided by SFAS No. 131, *Disclosures about Segments of an Enterprise and Related Information*. The National Lending segment consists of the following three sub-segments: US Card, Auto Finance and Global Financial Services.

As management makes decisions on a managed basis within each segment, information about reportable segments is provided on a managed basis.

Net Charge-Off Rate

Average Loans Outstanding used in the calculation of the Net Charge-Offs Rate includes an estimate of the uncollectible portion of finance charge and fee receivables. We recognize earned finance charges and fee income on open ended loans according to the contractual provisions of the credit arrangements. When we do not expect full payment of finance charges and fees, we do not accrue the estimated uncollectible portion as income. The estimated uncollectible portion of finance charges and fees is adjusted quarterly.