

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**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

<b>1. Name and Address of Reporting Person*</b> <u>SCHNALL PETER A</u>  (Last) (First) (Middle) <u>1680 CAPITAL ONE DRIVE</u>  (Street) <u>MCLEAN VA 22102</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>CAPITAL ONE FINANCIAL CORP [ COF ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>07/28/2004</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**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	07/28/2004		M		26,210	A	\$48.54	95,744	D	
Common Stock	07/28/2004		M		2,038	A	\$49.07	97,782	D	
Common Stock	07/28/2004		F		18,617	D	\$68.33	79,165	D	
Common Stock	07/28/2004		F		1,463	D	\$68.33	77,702	D	
Common Stock	07/29/2004		S		7,593	D	\$68.3	70,109 <sup>(1)</sup>	D	

**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
Employee Stock Option (Right to Buy)	\$48.54	07/28/2004		M			26,210	(2)	10/18/2006	Common Stock	26,210	\$0	148,790	D	
Employee Stock Option (Right to Buy)	\$68.33	07/28/2004		A		18,617		01/28/2005	10/18/2006	Common Stock	18,617	\$0	18,617	D	
Employee Stock Option (Right to Buy)	\$49.07	07/28/2004		M		2,038		(3)	12/13/2011	Common Stock	2,038	\$0	77,862	D	
Employee Stock Option (Right to Buy)	\$68.33	07/28/2004		A		1,463		01/28/2005	12/13/2011	Common Stock	1,463	\$0	1,463	D	

**Explanation of Responses:**

- Includes 366 shares acquired under the Company's Associate Stock Purchase Plan since last reported through July 28, 2004.
- This option becomes exercisable in 33 1/3% increments beginning on October 18, 2002 and annually from that date thereafter.
- This option becomes exercisable in 33 1/3% increments beginning on December 13, 2002 and annually from that date thereafter.

**Remarks:**

By: Polly A. Nyquist (POA on File) 07/30/2004

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints John G. Finneran, Jr., Frank R. Borchert, III, Gary L. Perlin, Jean K. Traub and Polly A. Nyquist, and each of them, as the true and lawful attorneys-in-fact (with full power of substitution and revocation in each) to:

(1) execute, for and on behalf of the undersigned, any and all statements and reports required or permitted to be filed by the undersigned, in any and all capacities, under Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder (the "Act") with respect to the beneficial ownership of the securities of Capital One Financial Corporation (the "Company"), including without limitation Forms 3, 4 and 5;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such statements and reports and file such statements and reports, with all amendments, supplements and exhibits thereto, with the Securities and Exchange Commission, the New York Stock Exchange and/or any other stock exchange or any similar authority and to deliver copies thereof to the Company; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his or her discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully as the undersigned could do if personally present, with full power of substitution or revocation, and hereby ratifies and confirms all that such attorneys-in-fact shall lawfully do or cause to be done by virtue of this Power of Attorney. The undersigned acknowledges that the foregoing attorneys-in-fact, acting in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file statements or reports under Section 16(a) of the Act with respect to holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 19th day of April, 2004.

/s/ Peter A. Schnall

ACKNOWLEDGEMENT FOR POWER OF ATTORNEY

STATE OF VIRGINIA )  
 ) ss.  
CITY/COUNTY OF FAIRFAX )

The foregoing instrument was acknowledged before me this 19th day of April, 2004, by Peter A. Schnall.

/s/ Francine D. Tuck  
Notary Public

(SEAL)

My commission expires October 31, 2008.