
**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**

February 12, 2010
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 — January 2010, for the month ended January 31, 2010.

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 — January 2010

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: February 12, 2010

By: /s/ Susan R. McFarland

Susan R. McFarland
Executive Vice President, Controller

99.1 Monthly Charge-off and Delinquency Statistics — January 2010

Capital One Financial Corporation
Monthly Charge-off and Delinquency Statistics
As of and for the month ended January 31, 2010
(dollars in thousands)

<u>Domestic Card Metrics</u>	January 2010
Net Principal Charge-Offs	\$ 518,428
Average Loans Held for Investment	\$ 59,762,443
Annualized Net Charge-Off Rate	10.41%
30 Days + Delinquencies	\$ 3,428,217
Period-end Loans Held for Investment	\$ 59,085,199
30 Days + Delinquency Rate	5.80%
<u>Auto Finance Metrics</u>	
Net Principal Charge-Offs	\$ 64,233
Average Loans Held for Investment	\$ 18,048,179
Annualized Net Charge-Off Rate	4.27%
30 Days + Delinquencies	\$ 1,717,307
Period-end Loans Held for Investment	\$ 17,874,018
30 Days + Delinquency Rate	9.61%
<u>International Card Metrics</u>	
Net Principal Charge-Offs	\$ 60,960
Average Loans Held for Investment	\$ 8,103,790
Annualized Net Charge-Off Rate	9.03%
30 Days + Delinquencies	\$ 527,179
Period-end Loans Held for Investment	\$ 7,916,236
30 Days + Delinquency Rate	6.66%

Net Charge-Off Rate

Average Loans Held for Investment used in the calculation of the Annualized Net Charge-Off 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.

Adoption of New Accounting Standard

In June 2009, the FASB issued Statement of Financial Accounting Standards No. 166, *An Amendment of FASB Statement No. 140* ("SFAS 166") and Statement of Financial Accounting Standards No. 167, *Amendments to FASB Interpretation No. 46(R)* ("SFAS 167"). SFAS 166 removes the concept of a qualifying special-purpose entity ("QSPE") from SFAS 140, *Accounting for Transfers and Servicing of Financial Assets and Extinguishment of Liabilities* and removes the exception from applying FASB Interpretation No. 46, *Consolidation of Variable Interest Entities* ("ASC 810-10/FIN 46(R)"), to qualifying special-purpose entities. In December 2009, SFAS 166 was codified within the Codification under Section 860, *Transfer and Servicing*, and SFAS 167 was codified within Section 810, *Consolidation*. The adoption of the standard on January 1, 2010 did not result in a material difference in the monthly charge off and delinquency statistics in the current period as the Company has historically reported these statistics on a "managed" basis which was consistent with the new standard.