

**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

OMB APPROVAL	
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<b>1. Name and Address of Reporting Person*</b> <u>FAIRBANK RICHARD D</u>  (Last) (First) (Middle) 1680 CAPITAL ONE DRIVE  (Street) MCLEAN VA 22102  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> CAPITAL ONE FINANCIAL CORP [ COF ]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chairman, CEO and President</b>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 03/27/2008	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

**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 <sup>(1)</sup>	03/27/2008		M		14,634	A	\$33.77	2,465,703	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$49.95	2,465,603	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.11	2,465,503	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.12	2,465,403	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		200	D	\$50.15	2,465,203	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.2	2,465,103	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.23	2,465,003	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.26	2,464,903	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.29	2,464,803	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.38	2,464,703	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.43	2,464,603	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.45	2,464,503	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		200	D	\$50.46	2,464,303	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		200	D	\$50.47	2,464,103	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.48	2,464,003	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.5	2,463,903	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.51	2,463,803	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		200	D	\$50.53	2,463,603	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.54	2,463,503	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.55	2,463,403	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.58	2,463,303	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.59	2,463,203	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		200	D	\$50.62	2,463,003	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.63	2,462,903	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		200	D	\$50.64	2,462,703	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.65	2,462,603	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		100	D	\$50.67	2,462,503	D	
Common Stock <sup>(1)</sup>	03/27/2008		S		400	D	\$50.68	2,462,103	D	

**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								107,502	I	By Fairbank Morris

**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	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$33.77	03/27/2008		M			14,634	(2)	06/10/2008	COF	14,634	\$0	643,908	D	

**Explanation of Responses:**

- This transaction was executed pursuant to a trading plan entered into by the Reporting Person on February 1, 2007, in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- This option was subject to and received stockholder approval on April 29, 1999, and the performance-based vesting criteria of the option was satisfied on September 11, 2000, the date on which the fair market value of the common stock reached and remained at or above \$58.33 for at least ten trading days in any 30 calendar-day period. This requirement had to be satisfied on or before June 11, 2001.

**Remarks:**

"Form 1 of 4"

/s/ Jean K. Traub (POA) on file 03/28/2008  
for Richard D. Fairbank

\*\* 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.

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