

**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**

**May 8, 2018
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)
(Not applicable)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On May 8, 2018, Capital One Financial Corporation (the “Company”) issued a press release announcing the sale of approximately \$17 billion of first and second lien mortgages to DLJ Mortgage Capital, Inc., a subsidiary of Credit Suisse AG. A copy of the Company’s press release is attached to this report as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit	Description
99.1	Press Release, dated May 8, 2018

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

Date: May 8, 2018

By: /s/ R. Scott Blackley

R. Scott Blackley
Chief Financial Officer

EXHIBIT INDEX

Exhibit

Description

[99.1](#) [Press Release, dated May 8, 2018](#)



Media Release

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Investor Relations

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Media Relations

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Capital One Announces Sale of Approximately \$17 billion of Mortgages to DLJ Mortgage Capital, Inc., a subsidiary of Credit Suisse AG

Capital One now expects to resume repurchasing shares of common stock through the end of the second quarter of 2018 under its existing board authorization

McLean, Va. (May 8, 2018) Capital One Financial Corporation (NYSE: COF) today announced the sale of approximately \$17 Billion of first and second lien mortgages to DLJ Mortgage Capital, Inc., a subsidiary of Credit Suisse AG. The company expects to complete the transaction and record a gain in the second quarter of 2018. The company had previously announced that it ceased new originations of residential mortgages and home equity loan products.

As a result of the portfolio sale, the company now expects to resume repurchasing shares of common stock through the end of the second quarter of 2018 under its existing board authorization.

“Strong market demand enabled us to negotiate and sign this complex transaction more quickly than we thought possible,” said R. Scott Blackley, Chief Financial Officer of Capital One.

The timing and exact amount of any Capital One common stock repurchases will depend on various factors, including market conditions, opportunities for growth, and the company's capital position and amount of retained earnings. Capital One's share repurchase program does not include specific price targets, may be executed through open market purchases or privately negotiated transactions, including utilizing Rule 10b5-1 programs, and may be suspended at any time.

Wells Fargo Securities, LLC and Morgan Stanley & Co., LLC acted as financial advisors to Capital One on the transaction. Wachtell, Lipton, Rosen & Katz acted as legal advisor to Capital One on the transaction.

Forward-Looking Statements

Certain statements in this release may constitute forward-looking statements, which involve a number of risks and uncertainties. Capital One cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information due to a number of factors, including those listed from time to time in reports that Capital One files with the Securities and Exchange Commission, including, but not limited to, the Annual Report on Form 10-K for the year ended December 31, 2017.

About Capital One

Capital One Financial Corporation (www.capitalone.com) is a financial holding company whose subsidiaries, which include Capital One, N.A., and Capital One Bank (USA), N.A., had \$250.8 billion in deposits and \$362.9 billion in total assets as of March 31, 2018. Headquartered in McLean, Virginia,

Capital One offers a broad spectrum of financial products and services to consumers, small businesses and commercial clients through a variety of channels. Capital One, N.A. has branches located primarily in New York, Louisiana, Texas, Maryland, Virginia, New Jersey and the District of Columbia. A Fortune 500 company, Capital One trades on the New York Stock Exchange under the symbol "COF" and is included in the S&P 100 index.