

CAPITAL ONE FINANCIAL CORP
 Form 4
 March 05, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KLANE LARRY A

2. Issuer Name and Ticker or Trading Symbol
CAPITAL ONE FINANCIAL CORP [COF]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
1680 CAPITAL ONE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Pdt, Global Financial Services

MCLEAN, VA 22102
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
				(A) or (D) Code V Amount Price			
Common Stock ⁽¹⁾	03/01/2007		S	159 D \$ 75.35	4,809	I	By spouse
Common Stock ⁽¹⁾	03/01/2007		S	343 D \$ 76.27	4,466	I	By spouse
Common Stock ⁽¹⁾	03/01/2007		S	282 D \$ 76.99	4,184	I	By spouse
Common Stock	03/02/2007		A ⁽²⁾	13,640 A \$ 0	50,204	D	
Common Stock	03/02/2007		A ⁽³⁾	1,090 A \$ 0	5,274	I	By spouse

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Common Stock	03/03/2007	F ⁽⁴⁾	1,077	D	\$ 76.79	49,127	D	
Common Stock	03/03/2007	F ⁽⁵⁾	138	D	\$ 76.79	5,136	I	By spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Common Stock	\$ 76.79	03/02/2007		A	80,800	<u>(6)</u>	03/01/2017	Common Stock	80,800
Common Stock	\$ 76.79	03/02/2007		A	1,440	<u>(6)</u>	03/01/2017	Common Stock	1,440

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KLANE LARRY A 1680 CAPITAL ONE DRIVE MCLEAN, VA 22102	Pdt, Global Financial Services

Signatures

/s/ Tangela S. Richter (POA on file) for Larry A. Klane 03/05/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1)

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These transactions were executed pursuant to a trading plan entered into by the reporting person's spouse on February 12, 2007, in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

- (2) This grant of restricted stock will vest in the following manner: 25% of the shares will vest on March 2, 2008, provided that the issuer achieves a determined earnings per share for 2007; 25% will vest on March 2, 2009 and the remaining 50% will vest on March 2, 2010.
- (3) This grant of restricted stock will vest in the following manner: 25% of the shares will vest on March 2, 2008, 25% will vest on March 2, 2009 and the remaining 50% will vest on March 2, 2009 and the remaining 50% will vest on March 2, 2010.
- (4) Represents the automatic withholding by the issuer to satisfy the reporting person's tax obligation associated with the vesting of restricted stock granted on March 3, 2006. This is authorized in the applicable restricted stock award agreement.
- (5) Represents the automatic withholding by the issuer to satisfy the reporting person's spouse tax obligation associated with the vesting of restricted stock granted on March 3, 2006. This is authorized in the applicable restricted stock award agreement.
- (6) This option becomes exercisable in 33 1/3% increments beginning on March 2, 2008 and annually thereafter.

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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