

CAPITAL ONE FINANCIAL CORP
 Form 4
 December 14, 2004

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 *
FINNERAN JOHN G JR

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)
12/13/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and General Counsel

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock ⁽¹⁾	12/13/2004		M	32,962	A \$ 49.07	116,227	D
Common Stock ⁽¹⁾	12/13/2004		S	5,000	D \$ 81.51	111,227	D
Common Stock ⁽¹⁾	12/13/2004		S	5,000	D \$ 81.25	106,227	D
Common Stock ⁽¹⁾	12/13/2004		S	5,000	D \$ 81	101,227	D
Common Stock ⁽¹⁾	12/13/2004		S	3,462	D \$ 81.7	97,765	D

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Common Stock ⁽¹⁾ 12/13/2004 S 14,500 D \$ 80.65 83,265 D

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

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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
Employee Stock Option (Right to Buy)	\$ 49.07	12/13/2004		M	32,962	⁽²⁾ 12/13/2011	Common Stock	32,962

Reporting Owners

Reporting Owner Name / Address	Relationships
FINNERAN JOHN G JR 1680 CAPITAL ONE DRIVE MCLEAN, VA 22102	Director 10% Owner Officer EVP and General Counsel

Signatures

By: Polly A. Nyquist (POA on file) 12/14/2004
 **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) This transaction was executed pursuant to a trading plan entered into by the Reporting Person on November 10, 2004 in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

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(2) This option becomes exercisable in 33 1/3% increments beginning on December 13, 2002 and annually from that date 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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