

CAPITAL ONE FINANCIAL CORP
 Form 4
 November 06, 2006

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 *
 SCHNALL PETER 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)
 11/02/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Credit Officer

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)
			Code	V	Amount (A) or Price (D)		
Common Stock ⁽¹⁾	11/02/2006		M		\$ 732 55.59	53,405	D
Common Stock ⁽¹⁾	11/02/2006		M		\$ 1,451 64.95	54,856	D
Common Stock ⁽¹⁾	11/02/2006		M		\$ 160 62.6	55,016	D
Common Stock ⁽¹⁾	11/02/2006		M		\$ 789 54.56	55,805	D
Common Stock ⁽¹⁾	11/02/2006		S		\$ 3,132 76.86	52,673 ⁽²⁾	D

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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	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 54.56	11/02/2006		M	789	10/22/1999 01/22/2007	Common Stock	789	
Employee Stock Option (Right to Buy)	\$ 55.59	11/02/2006		M	732	02/03/2001 01/22/2007	Common Stock	732	
Employee Stock Option (right to buy)	\$ 62.6	11/02/2006		M	160	08/07/2001 01/22/2007	Common Stock	160	
Employee Stock Option (Right to Buy)	\$ 64.95	11/02/2006		M	1,451	02/06/2002 01/22/2007	Common Stock	1,451	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

SCHNALL PETER A
1680 CAPITAL ONE DRIVE
MCLEAN, VA 22102

Chief
Credit
Officer

Signatures

By: Frederick L. Williams (POA
on file)

11/06/2006

__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 April 27, 2005 in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

(2) Includes shares acquired by the reporting person under the Company's Associate Stock Purchase Plan since the last reported transaction.

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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