

CAPITAL ONE FINANCIAL CORP
 Form 4
 August 08, 2005

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 *
LAWSON DAVID R

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)
08/04/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

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⁾	08/04/2005		M	27,831 A \$ 56.46	83,819	D	
Common Stock ⁽¹⁾	08/04/2005		S	27,831 D \$ 84	55,988	D	
Common Stock					28,950	I	Lawson Family Trust

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)	\$ 56.46	08/04/2005		M	27,831	(2) 04/29/2009	Common Stock	27,831

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAWSON DAVID R 1680 CAPITAL ONE DRIVE MCLEAN, VA 22102			Executive Vice President	

Signatures

By: Frederick L. Williams (POA on file) 08/08/2005

__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 July 25, 2005 in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- (2) This option was granted in exchange for all potential annual option grants that would otherwise be received as compensation for services for the years 1999 and 2000. This option became exercisable when the trading price of the Common Stock equaled or exceeded \$100.00 for at least ten trading days in any thirty calendar-day period on or before June 15, 2002. Notwithstanding the foregoing, this option vests in equal (50/50) increments on April 29, 2005 and April 29, 2008 or, immediately upon a change of control of the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.