

CAPITAL ONE FINANCIAL CORP
 Form 4
 December 06, 2004

FORM 4

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

OMB APPROVAL

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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 *
 DIETZ W RONALD

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)
 12/02/2004

Director 10% Owner
 Officer (give title below) Other (specify below)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾	12/02/2004		M		21,000	A	\$ 11.52
Common Stock ⁽¹⁾	12/02/2004		M		21,000	A	\$ 33.89
Common Stock ⁽¹⁾	12/02/2004		S		42,000	D	\$ 80
Common Stock					900	I	
Common Stock					10	I	

By David P.P. Dietz Trust
 David P. Dietz

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)
Director Stock Option (Right to Buy)	\$ 11.52	12/02/2004		M	21,000	04/24/1998 ⁽⁴⁾ 04/24/2007	Common Stock 21,000
Director Stock Option (Right to Buy)	\$ 33.89	12/02/2004		M	21,000	04/23/1999 ⁽⁵⁾ 04/23/2008	Common Stock 21,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DIETZ W RONALD 1680 CAPITAL ONE DRIVE MCLEAN, VA 22102	X			

Signatures

By: Polly A. Nyquist (POA on File) 12/03/2004

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 May 11, 2004 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 Dividend Reinvestment and Stock Purchase Plan through the date of this filing.

Since the date of the reporting person's last ownership report, he transferred 4,408 shares of Capital One common stock to his former spouse pursuant to a domestic relations order. Additionally, the reporting person no longer has a reportable beneficial interest in the 3,555 shares of Capital One common stock owned by his former spouse.
- (4) This option became exercisable in 33 1/3% increments beginning on April 24, 1998 and annually from that date thereafter.
- (5) This option became exercisable in 33 1/3% increments beginning on April 23, 1999 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. 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.