

CAPITAL ONE FINANCIAL CORP
Form FWP
August 14, 2012

Filed Pursuant to Rule 433

Registration No. 333-181047

August 13, 2012

**DEPOSITARY SHARES EACH REPRESENTING A 1/40TH INTEREST IN A SHARE OF
FIXED RATE NON-CUMULATIVE PERPETUAL PREFERRED STOCK, SERIES B**

Pricing Term Sheet

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| Issuer: | Capital One Financial Corporation |
| Security: | Depositary shares (the Depositary Shares) each representing a 1/40 th interest in a share of Fixed Rate Non-Cumulative Perpetual Preferred Stock, Series B of the Issuer (the Preferred Stock) |
| Expected Security Ratings:* | Ba1 / BB+ / BB (Moody s / S&P / Fitch) |
| Size: | \$875,000,000 (35,000,000 Depositary Shares) |
| Over-allotment Option: | \$125,000,000 (5,000,000 Depositary Shares) |
| Liquidation Preference: | \$25 per Depositary Share (equivalent to \$1,000 per share of Preferred Stock) |
| Term: | Perpetual |
| Dividend Rate (Non-Cumulative): | 6.00% per annum |
| Dividend Payment Dates: | Quarterly in arrears on March 1, June 1, September 1 and December 1 of each year, commencing on December 1, 2012 |
| Day Count: | 30/360 |
| Trade Date | August 13, 2012 |
| Settlement Date: | August 20, 2012 (T+5) |
| Optional Redemption: | The Issuer may redeem the Preferred Stock at its option, (i) in whole or in part, from time to time, on any dividend payment date on or after September 1, 2017 at a redemption price equal to \$1,000 per share (equivalent to \$25 per Depositary Share), plus any declared and unpaid dividends, or (ii) in whole but not in part, at any time within 90 days following a regulatory capital treatment event (as defined in the preliminary prospectus supplement dated August 13, 2012), at a redemption price equal to \$1,000 per share (equivalent to \$25 per Depositary Share), plus any declared and unpaid dividends. |
| Listing: | Application will be made to list the Depositary Shares on the New York Stock Exchange (the NYSE) under the symbol COFPRP. Trading of the Depositary Shares on the NYSE is expected to commence within a 30-day period after the original issuance date of the Depositary Shares. |

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| Public Offering Price: | \$25 per Depositary Share |
| Underwriting Discounts and Commissions: | \$0.6343 per Depositary Share |
| Net Proceeds (before expenses) to Issuer: | \$852,798,597.50 |
| Joint Book-Running Managers: | J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. LLC, UBS Securities LLC and Wells Fargo Securities, LLC |
| Co-Managers: | Barclays Capital Inc., Deutsche Bank Securities Inc., Goldman, Sachs & Co. and RBS Securities Inc. |
| CUSIP/ISIN for the Depositary Shares: | 14040H402 / US14040H4020 |

*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

Capital One Financial Corporation has filed a registration statement (including a prospectus and preliminary prospectus supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read each of these documents and the other documents Capital One Financial Corporation has filed with the SEC and incorporated by reference in such documents for more complete information about Capital One Financial Corporation and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, you may obtain a copy of these documents by calling J.P. Morgan Securities LLC at 1-212-834-4533, Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322, Morgan Stanley & Co. LLC at 1-866-718-1649, UBS Securities LLC toll-free at 1-877-827-6444 (ext. 561-3884) and Wells Fargo Securities, LLC toll-free at 1-800-326-5897.

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