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BOYDSTUN J HERBERT

Form 4 May 03, 2006

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

Form 4 or Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

BOYDSTUN J HERBERT		Symbol CAPITAL ONE FINANCIAL CORP				CODD	Issuer			
			[COF]	AL ONE	FINANC	IAL	CORP	(Chec	k all applicable)
(Last) (First) (Middle) 1680 CAPITAL ONE DRIVE		3. Date of Earliest Transaction (Month/Day/Year) 05/01/2006					Director 10% Owner Softicer (give title Other (specify below) below) Executive Vice President			
MOLEAN	(Street)			endment, Da nth/Day/Year	_	l		6. Individual or Jo Applicable Line) _X_ Form filed by O Form filed by M		rson
MCLEAN,	VA 22102							Person	1010 111111 0110 110	porung
(City)	(State)	(Zip)	Tabl	le I - Non-I	Derivative S	Securi	ities Acqu	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	Execution any	ned n Date, if Day/Year)	Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) y/Year) (Instr. 8) (A) or		of (D)	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)	
Common Stock	05/01/2006			M	11,850	A	\$ 47.35	37,953	D	
Common Stock	05/01/2006			M	28,440	A	\$ 48.86	66,393	D	
Common Stock	05/01/2006			S	40,290	D	\$ 86.43	26,103	D	
Common Stock								1,077	I	By ESOP account (1)

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

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SEC 1474 (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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 47.35	05/01/2006		M	11,850	11/16/2005	01/28/2012	Common Stock	11,850
Employee Stock Option (Right to Buy)	\$ 48.86	05/01/2006		M	28,440	11/16/2005	01/27/2013	Common Stock	28,440

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BOYDSTUN J HERBERT 1680 CAPITAL ONE DRIVE MCLEAN, VA 22102			Executive Vice President				

Signatures

By: Frederick L. Williams (POA on file) for 05/03/2006

**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) Represents the number of shares beneficially owned by the reporting person through his Employee Stock Ownership Plan ("ESOP") account.

Reporting Owners 2

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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.