Berson Jory A Form 4 March 06, 2007

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

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

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

See Instruction

1(b).

Stock

Stock

Common

03/03/2007

(Print or Type Responses)

1. Name and Address of Reporting Person * 2 Berson Jory A Sy			er Name and Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
		CAPIT [COF]	CAL ONE FINANCIAL CO	RP (Check all applicable)			
(Last)	(First) (M		of Earliest Transaction	Director 10% Owner X Officer (give title Other (specify			
1680 CAPI	TAL ONE DRIVI		Day/Year) 2007	below) President, US Card			
	(Street)	4. If Ame	endment, Date Original	6. Individual or Joint/Group Filing(Check			
		Filed(Mo	onth/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
MCLEAN,	VA 22102			Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Tab	ole 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)	(A) or		1		
Stock	03/02/2007		$A_{\underline{(1)}}$ 10,230 A \$ 0	O 47,714 D			

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

 $F^{(2)}$

533

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

47,181 (3)

D

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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. 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
Common Stock	\$ 76.79	03/02/2007		A	53,420	<u>(4)</u>	03/01/2017	Common Stock	53,420

Reporting Owners

Reporting Owner Name / Address	Relationships				
copyring of their runner range and	Director	10% Owner	Officer	Other	
Berson Jory A 1680 CAPITAL ONE DRIVE MCLEAN, VA 22102			President, US Card		

Signatures

/s/ Polly A. Nyquist (POA on file) for Jory A.
Berson 03/06/2007

**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).
- This grant restricted stock will vest in the following manner provided that the issuer achieves a predetermined earnings per share for 2007: 25% of the shares will vest on March 2, 2008, 25% will vest on March 2, 2009 and the remaining 50% will vest on March 2, 2010.
- (2) Represents the automatic withholding by the issuer to satisfy the reporting person's tax obligation associated with the vesting of restricted stock granted on March 3, 2006. This is authorized in the applicable restricted stock award agreement.
- (3) Includes shares acquired by the reporting person under the Company's Associate Stock Purchase Plan since last reported through this filing date.
- (4) This option becomes exercisable in 33 1/3% increments beginning on March 2, 2008 and annually 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.

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