

CAPITAL ONE FINANCIAL CORP  
Form 8-K  
July 13, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 OR 15(d) of

The Securities Exchange Act of 1934

July 13, 2011

Date of Report (Date of earliest event reported)

Commission File No. 1-13300

**CAPITAL ONE FINANCIAL CORPORATION**

*(Exact name of registrant as specified in its charter)*

**Delaware**

*(State or Other Jurisdiction of Incorporation or Organization)*

**54-1719854**

*(I.R.S. Employer Identification No.)*

**1680 Capital One Drive, McLean, Virginia**

*(Address of Principal Executive Offices)*

**22102**

*(Zip Code)*

**Registrant's telephone number, including area code:**

**(703) 720-1000**

**(Former name, former address and former fiscal year, if changed since last report)**

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(Not applicable)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 2.02. Results of Operations and Financial Condition.**

On July 13, 2011, Capital One Financial Corporation (the Company) issued a press release announcing its financial results for the second quarter ended June 30, 2011. Copies of the Company's press release and the financial supplement are attached and filed herewith as Exhibits 99.1 and 99.2 to this Form 8-K and are incorporated herein by reference.

**Item 8.01. Other Events.**

(a) See attached press release and financial supplement at Exhibits 99.1 and 99.2.

(b) Cautionary Factors.

The attached press release and information provided pursuant to Items 2.02, 8.01 and 9.01 contain forward-looking statements, which involve a number of risks and uncertainties. The Company cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information as a result of various factors including, but not limited to, the following:

general economic and business conditions in the U.S., the UK, Canada, or the Company's local markets, including conditions affecting employment levels, interest rates and consumer income and confidence, spending and savings that may affect consumer bankruptcies, defaults, charge-offs, and deposit activity;

an increase or decrease in credit losses (including increases due to a worsening of general economic conditions in the credit environment);

financial, legal, regulatory, tax or accounting changes or actions, including the impact of the Dodd-Frank Act and the regulations promulgated thereunder;

the possibility that regulatory and other approvals and conditions to the ING Direct acquisition are not received or satisfied on a timely basis or at all;

the possibility that modifications to the terms of the ING Direct acquisition may be required in order to obtain or satisfy such approvals or conditions;

changes in the anticipated timing for closing the ING Direct acquisition;

difficulties and delays in integrating the Company's and ING Direct's businesses or fully realizing projected cost savings and other projected benefits of the ING Direct acquisition;

business disruption during the pendency of or following the ING Direct acquisition;

the inability to sustain revenue and earnings growth;

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diversion of management time on any acquisition-related issues;

reputational risks and the reaction of customers and counterparties to the Company's acquisitions;

changes in asset quality and credit risk as a result of the ING Direct acquisition;

developments, changes or actions relating to any litigation matter involving us;

increases or decreases in interest rates;

the Company's ability to access the capital markets at attractive rates and terms to capitalize and fund its operations and future growth;

the success of the Company's marketing efforts in attracting and retaining customers;

increases or decreases in the Company's aggregate loan balances or the number of customers and the growth rate and composition thereof, including increases or decreases resulting from factors such as shifting product mix, amount of actual marketing expenses the Company incurs and attrition of loan balances;

the level of future repurchase or indemnification requests the Company may receive, the actual future performance of mortgage loans relating to such requests, the success rates of claimants against the Company,

any developments in litigation and the actual recoveries the Company may make on any collateral relating to claims against it;

the amount and rate of deposit growth;

changes in the reputation of or expectations regarding the financial services industry or the Company with respect to practices, products or financial condition;

any significant disruption in the Company's operations or technology platform;

the Company's ability to maintain a compliance infrastructure suitable for the Company's size and complexity;

the Company's ability to control costs;

the amount of, and rate of growth in, the Company's expenses as the Company's business develops or changes or as it expands into new market areas;

the Company's ability to execute on the Company's strategic and operational plans;

any significant disruption of, or loss of public confidence in, the United States Mail service affecting the Company's response rates and consumer payments;

the Company's ability to recruit and retain experienced personnel to assist in the management and operations of new products and services;

changes in the labor and employment markets;

the risk that cost savings and any other synergies from any of the Company's acquisitions may not be fully realized or may take longer to realize than expected;

fraud or misconduct by the Company's customers, employees or business partners;

competition from providers of products and services that compete with the Company's businesses; and

other risk factors listed from time to time in the Company's SEC reports including, but not limited to, the Annual Report on Form 10-K for the year ended December 31, 2010.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

**Exhibit**

<b>No.</b>	<b>Description of Exhibit</b>
<u>99.1</u>	Press Release, dated July 13, 2011 Second Quarter 2011
<u>99.2</u>	Financial Supplement Second Quarter 2011

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned, hereunto duly authorized.

**CAPITAL ONE FINANCIAL CORPORATION**

Dated: July 13, 2011

By: /s/ Gary L. Perlin  
Gary L. Perlin  
Chief Financial Officer