HAY LEWIS III Form 4 April 30, 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:

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

response... 0.5

5. Relationship of Reporting Person(s) to

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

HAY LEW	IS III		Symbol CAPITA [COF]	AL ON	ŒΙ	FINANC	CIAL	COR	Issuer P (C	heck all applica	ble)	
(Last) (First) (Middle) 1680 CAPITAL ONE DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 04/26/2007						X Director 10% Owner Officer (give title below) Other (specify below)			
MCLEAN,	(Street) VA 22102		4. If Ame Filed(Mon			te Origina	1		6. Individual or Joint/Group Filing(C Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Report Person			
(City)	(State)	(Zip)	Tabl	e I - No	n-D	erivative	Secur	ities A	cquired, Dispose	d of, or Benefic	cially Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Yea	r) Execution	med on Date, if Day/Year)	3. Transa Code (Instr.	8)	4. Securion Acquired Disposed (Instr. 3,	(A) 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 (1)	04/26/2007			A		2,276	A	\$0	7,886	D		
Common Stock									1,618	I	By Hay Family Limited Partnership	
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.												
						Persons who respond to the collection of information contained in this form are not required to respond unless the form				SEC 1474 (9-02)		

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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 proof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 74.72	04/26/2007		A	3,586	04/26/2008	04/25/2017	Common Stock	3,586

Reporting Owners

Reporting Owner Name / Address	Relationships						
rg	Director	10% Owner	Officer Other				
HAY LEWIS III 1680 CAPITAL ONE DRIVE	X						
MCLEAN, VA 22102							

Signatures

/s/ Polly A. Nyquist (POA on File) for Lewis
Hay III

**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) Restricted Stock Units which vest in their entirety on April 26, 2008.

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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