

CAPITAL ONE FINANCIAL CORP
Form 8-K
August 06, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of

The Securities Exchange Act of 1934

Date of Earliest Event Reported: August 5, 2009

CAPITAL ONE FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1-13300
(Commission File

Number)

54-1719854
(IRS Employer

Identification No.)

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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 or former address, if changed since last report)

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 8.01 Other Events.

On August 5, 2009, Capital One Financial Corporation (Capital One or the Company), and Capital One Capital V, a statutory trust formed under the laws of the State of Delaware (the Trust), closed the public offering of \$1,000,000,000 aggregate liquidation amount of the Trust s 10.25% Cumulative Trust Preferred Securities (the Trust Preferred Securities), representing preferred beneficial interests in the Trust, pursuant to an Underwriting Agreement dated July 29, 2009, among the Company, the Trust and J.P. Morgan Securities Inc., Banc of America Securities LLC and Morgan Stanley & Co. Incorporated as representatives (the Representatives) of the underwriters named in Schedule I thereto (collectively, the Underwriters). The Trust Preferred Securities are guaranteed on a subordinated basis by the Company pursuant to a Guarantee Agreement (the Guarantee) between the Company and The Bank of New York Mellon, as Guarantee Trustee. The proceeds from the sale of the Trust Preferred Securities, together with the proceeds from the sale by the Trust of its common securities, were invested by the Trust in 10.25% Junior Subordinated Debt Securities due 2039 (the Junior Subordinated Debt Securities), issued pursuant to a Junior Subordinated Indenture dated June 6, 2006, as supplemented by the Fourth Supplemental Indenture dated August 5, 2009 (the Indenture), between the Company and The Bank of New York Mellon, as Indenture Trustee. The Trust Preferred Securities, the Junior Subordinated Debt Securities and the Guarantee have been registered under the Securities Act of 1933, as amended, by a registration statement on Form S-3 (File No. 333-159085).

On August 5, 2009, in connection with the issuance of the Trust Preferred Securities, Gibson, Dunn & Crutcher LLP rendered an opinion regarding certain tax matters. A copy of that opinion is attached as Exhibit 8.1 to this report.

The foregoing description of the Trust Preferred Securities, the Junior Subordinated Debt Securities and other documents relating to this transaction does not purport to be complete and is qualified in its entirety by reference to the full text of these securities and documents, forms or copies of which are attached as exhibits to this Current Report on Form 8-K and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit	Description
1.1	Underwriting Agreement dated July 29, 2009, among Capital One Financial Corporation, Capital One Capital V and J.P. Morgan Securities Inc., Banc of America Securities LLC and Morgan Stanley & Co. Incorporated, as Representatives of the Underwriters
4.1	Indenture dated June 6, 2006 between Capital One Financial Corporation and The Bank of New York Mellon as Indenture Trustee (incorporated herein by reference to Exhibit 4.1 of the Form 8-K filed on June 12, 2006)
4.2	Fourth Supplemental Indenture dated August 5, 2009 between Capital One Financial Corporation and The Bank of New York Mellon as Indenture Trustee
4.3	Amended and Restated Declaration of Trust of Capital One Capital V dated August 5, 2009 between Capital One Financial Corporation as Sponsor, The Bank of New York Mellon Trust Company, N.A. as Institutional Trustee, BNY Mellon Trust of Delaware as Delaware Trustee and the Administrative Trustees named therein
4.4	Guarantee Agreement dated August 5, 2009 between Capital One Financial Corporation and The Bank of New York Mellon as Guarantee Trustee
4.5	Specimen Trust Preferred Security Certificate (included as part of Exhibit 4.3)
4.6	Specimen Junior Subordinated Debt Security (included as part of Exhibit 4.2)
5.1(a)	Opinion of Gibson, Dunn & Crutcher LLP
5.1(b)	Opinion of Richards, Layton & Finger, P.A.
8.1	Opinion of Gibson, Dunn & Crutcher LLP dated August 5, 2009, regarding certain tax matters

SIGNATURES

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: August 5, 2009

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

EXHIBIT INDEX

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