

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. ___)*

Capital One Financial Corporation
(Name of Issuer)

Common Stock, par value \$.01 per share
(Title of Class of Securities)

14040H105
(CUSIP Number)

Check the following box if a fee is being paid with this statement. [X] (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosure provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 14040H105

13G

1.	Names or Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons	Signet Banking Corporation 54-6037910
2.	Check the Appropriate Box if a Member of a Group (see Instructions)	(a) _____ (b) _____
3.	S.E.C. Use Only	
4.	Citizenship or Place of Organization	Virginia
	Number of Shares Beneficially Owned by Each Reporting Person With	(5) Sole Voting Power 58,477,850
		(6) Shared Voting Power 0
		(7) Sole Dispositive Power 58,477,850
		(8) Shared Dispositive Power 0
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	58,477,850
10.	Check if the Aggregate Amount	

in Row (9) Excludes Certain
Shares (see Instructions)

11.	Percent of Class Represented by Amount in Row 9	88.5%
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12.	Type of Reporting Person (see Instructions)	C0
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STATEMENT ON SCHEDULE 13G

Item 1(a). Name of Issuer:

Capital One Financial Corporation

Item 1(b). Address of Issuer's Principal Executive Offices:

2980 Fairview Park Drive
Falls Church, Virginia 22043

Item 2(a). Name of Person Filing:

See Item 1 of the cover page attached hereto.

Item 2(b). Address of Principal Business Office:

7 North Eighth Street
Richmond, Virginia 23219

Item 2(c). Citizenship:

See Item 4 of the cover page attached hereto.

Item 2(d). Title of Class of Securities:

Common Stock, par value \$.01 per share.

Item 2(e). CUSIP Number:

14040H105

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a) Broker or Dealer registered under Section 15 of the Act;
- (b) Bank as defined in Section 3(a)(6) of the Act;
- (c) Insurance Company as defined in Section 3(a)(19) of the Act;
- (d) Investment Company registered under Section 8 of the Investment Company Act;
- (e) Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940;

- (f) () Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Section 240.13d-1(b)(1)(ii)(F);
- (g) () Parent Holding Company, in accordance with Section 240.13d-1(b)(1)(ii)(H);
- (h) () Group, in accordance with Rule 13d-1(b)(1)(ii)(H)

Not applicable.

Item 4. Ownership

If the percent of the class owned, as of December 31 of the year covered by the statement, or as of the last day of any month described in Rule 13d-1(b)(2), if applicable, exceeds five percent, provide the following information as of that date and identify those shares which there is a right to acquire.

(a) Amount beneficially owned:

See Item 9 of the cover page attached hereto

(b) Percent of Class:

See Item 11 of the cover page attached hereto

(c) Number of shares as to which such person has:

Sole power to vote or to direct the vote:

See Item 5 of the cover page attached hereto

Shared power to vote or to direct the vote:

See Item 6 of the cover page attached hereto

Sole power to dispose or to direct the disposition of:

See Item 7 of the cover page attached hereto

Shared power to dispose or to direct the disposition of:

See Item 8 of the cover page attached hereto

Item 5. Ownership of Five Percent or Less of a Class

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If the statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not Applicable because this statement is filed pursuant to Rule 13d-1(c).

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: February 13, 1995

SIGNET BANKING CORPORATION

By: /s/ W.B. MILLNER, III

Title: Senior Executive Vice President