

SVB FINANCIAL GROUP  
Form 4  
May 01, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Descheneaux Michael

(Last) (First) (Middle)  
SVB FINANCIAL GROUP, 3005  
TASMAN DRIVE  
(Street)

SANTA CLARA, CA 95054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SVB FINANCIAL GROUP [SIVB]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/29/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table 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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V	Amount (A) or (D) Price		
Common Stock	04/29/2015		M		444 <sup>(1)</sup> A <sub>(2)</sub>	9,708	D
Common Stock	04/29/2015		F		212 <sup>(3)</sup> D \$ 133.12	9,496	D
Common Stock	04/29/2015		M		2,000 A \$ 60.37	11,496	D
Common Stock	04/29/2015		M		1,000 A \$ 45.19	12,496	D
Common Stock	04/29/2015		M		2,000 A \$ 64.37	14,496	D

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Common Stock	04/29/2015	S	200	D	\$ 133.82	14,296	D	
Common Stock	04/29/2015	S	100	D	\$ 133.76	14,196	D	
Common Stock	04/29/2015	S	300	D	\$ 133.72	13,896	D	
Common Stock	04/29/2015	S	300	D	\$ 133.7	13,596	D	
Common Stock	04/29/2015	S	1,100	D	\$ 133.68	12,496	D	
Common Stock	04/29/2015	S	500	D	\$ 133.74	11,996	D	
Common Stock	04/29/2015	S	1,162	D	\$ 133.73	10,834	D	
Common Stock	04/29/2015	S	100	D	\$ 133.65	10,734	D	
Common Stock	04/29/2015	S	500	D	\$ 133.33	10,234	D	
Common Stock	04/29/2015	S	138	D	\$ 133.31	10,096	D	
Common Stock	04/29/2015	S	2,000	D	\$ 133.3199 (4)	8,096	D	
Common Stock	04/29/2015	S	600	D	\$ 133.77	7,496	D	
Common Stock						260	I	By 401(k)/ESOP

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

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SEC 1474  
(9-02)

**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. Transaction Code (Instr. 8)	5. Number of 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)
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Stock Option	\$ 64.37	04/29/2015	M	2,000	05/01/2013	05/01/2019	Common Stock	2,000
Stock Option	\$ 60.37	04/29/2015	M	2,000	04/27/2012	04/27/2018	Common Stock	2,000
Restricted Stock Unit	\$ 0	04/29/2015	M	<u>444</u> (1)	04/29/2015	04/29/2021	Common Stock	444
Stock Option	\$ 45.19	04/29/2015	M	1,000	07/27/2011	07/27/2017	Common Stock	1,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Descheneaux Michael SVB FINANCIAL GROUP 3005 TASMAN DRIVE SANTA CLARA, CA 95054			Chief Financial Officer	

## Signatures

Denise West, Attorney-in-Fact for Michael Descheneaux  
 \_\_\_\_\_  
 \*\*Signature of Reporting Person

05/01/2015  
 \_\_\_\_\_  
 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) Previously reported restricted stock units vested on 4/29/2015.
- (2) Each restricted stock unit represents a contingent right to receive one share of the Issuer's common Stock.
- (3) Shares withheld by Issuer for payment of tax liability incurred upon vesting of restricted stock units.
- (4) The 2,000 shares were sold through separate trades, with the sale prices ranging from \$133.11 to \$133.73 and at a weighted average sale price of \$133.3199.

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