

Descheneaux Michael  
Form 4  
August 04, 2017

**FORM 4**

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

OMB APPROVAL

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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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3005 TASMAN DRIVE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/02/2017

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
President, Silicon Valley Bank

SANTA CLARA, CA 95054

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

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

(City) (State) (Zip)

**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 (D) Price			
Common Stock	06/30/2017		A	V 145 <sup>(1)</sup> A \$ 146.302	14,064	D	
Common Stock	08/02/2017		M	2,000 A \$ 71.11	16,064	D	
Common Stock	08/02/2017		M	1,500 A \$ 64.37	17,564	D	
Common Stock	08/02/2017		S	3,500 D \$ 182.0734 <sub>(2)</sub>	14,064	D	
Common Stock	08/02/2017		G	V 200 <sup>(3)</sup> D \$ 0	13,864	D	

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Common Stock 313 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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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)	8. Amount or Number of Shares
Stock Option	\$ 71.11	08/02/2017		M	2,000	<sup>(4)</sup> 04/30/2020	Common Stock	2,000
Stock Option	\$ 64.37	08/02/2017		M	1,500	<sup>(5)</sup> 05/01/2019	Common Stock	1,500

Reporting Owners

Reporting Owner Name / Address	Relationships
Descheneaux Michael 3005 TASMAN DRIVE SANTA CLARA, CA 95054	Director 10% Owner Officer Other President, Silicon Valley Bank

Signatures

Denise West, Attorney-in-Fact for Michael Descheneaux 08/04/2017

\*\*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) These shares were acquired under the Issuer's Employee Stock Purchase Plan in transactions that were exempt under both Rule 16b-3(d) and Rule 16b-3(c).

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- (2) This transaction was executed in multiple trades at prices ranging from \$181.97 to \$182.215; the price reported above reflects the weighted average sale price.
- (3) Charitable donation of 200 shares held by reporting person.
- (4) 25%/4yr beginning on 30-Apr-2014.
- (5) 25%/4yr beginning on 01-May-2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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