Descheneaux Michael Form 4 May 06, 2011

Check this box

if no longer

Section 16.

subject to

FORM 4

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

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

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

Form 4 or 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

05/04/2011

05/04/2011

Stock

Stock

Common

1(b).

(Print or Type Responses)

| 1. Name and Ad Descheneaux | • | orting Person * | 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) | 3. Date of Earliest Transaction | (Check all applicable) | | |
| | | | (Month/Day/Year) | Director 10% Owner | | |
| 3005 TASMAN DRIVE | | | 05/04/2011 | X Officer (give title Other (specify below) | | |
| | | | | CFO | | |
| (Street) | | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person | | |
| SANTA CLARA, CA 95054 | | | | 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 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) (Instr. 3, 4 and 5) Form: Direct Code Beneficially Beneficial (Month/Day/Year) (Instr. 8) Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) Code V Amount Price Common \$ 46.42 8,152 05/04/2011 M 5,100 A D Stock Common 05/04/2011 M 2,000 A \$ 27.84 10,152 D stock Common S D 05/04/2011 300 D \$ 59.45 9,852 Stock Common

300

2,600

D

D

\$ 59.41 9,552

6,952

\$ 59.4

D

D

S

S

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| ommon ock | 05/04/2011 | S | 100 | D | \$ 59.32 | 6,852 | D |
|--------------|------------|---|-------|---|--------------|-------|---|
| ommon ock | 05/04/2011 | S | 100 | D | \$ 59.3 | 6,752 | D |
| ommon ock | 05/04/2011 | S | 316 | D | \$ 59.285 | 6,436 | D |
| ommon ock | 05/04/2011 | S | 284 | D | \$ 59.285 | 6,152 | D |
| ommon ock | 05/04/2011 | S | 1,100 | D | \$ 59.28 | 5,052 | D |
| ommon ock | 05/04/2011 | S | 288 | D | \$ 59.51 | 4,764 | D |
| ommon ock | 05/04/2011 | S | 200 | D | \$ 59.5 | 4,564 | D |
| ommon ock | 05/04/2011 | S | 300 | D | \$ 59.41 | 4,264 | D |
| ommon ock | 05/04/2011 | S | 1,212 | D | \$ 59.4 | 3,052 | D |

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 displays a currently valid OMB control number.

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. Transactic 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 D S (I |
|---|---|--------------------------------------|---|--|---|--|--------------------|---|--|----------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Options | \$ 46.42 | 05/04/2011 | | M | 5,100 | 11/09/2007 | 11/09/2013 | Stock Options | 5,100 | : |
| Stock Options | \$ 27.84 | 05/04/2011 | | M | 2,000 | 11/20/2010 | 05/12/2016 | Common Stock | 2,000 | ; |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Descheneaux Michael

3005 TASMAN DRIVE CFO

SANTA CLARA, CA 95054

Signatures

Lisa Bertolet as attorney o5/06/2011

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

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.

Reporting Owners 3

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).