

KELLOGG HARRY W JR
 Form 4
 June 21, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 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 *
KELLOGG HARRY W JR

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)
 3003 TASMAN DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/20/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 President of Merchant 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	(A) or (D)	Price
Common Stock	06/20/2007		M ⁽¹⁾		1,532	A	\$ 25.17
Common Stock	06/20/2007		S ⁽¹⁾		1,532	D	\$ 54
Common Stock	06/20/2007		M ⁽¹⁾		599	A	\$ 25.17
Common Stock	06/20/2007		S ⁽¹⁾		599	D	\$ 54.01
Common Stock	06/20/2007		M ⁽¹⁾		290	A	\$ 25.17

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Common Stock	06/20/2007	<u>S(1)</u>	290	D	\$ 54.04	13,800	D
Common Stock	06/20/2007	<u>M(1)</u>	79	A	\$ 25.17	13,879	D
Common Stock	06/20/2007	<u>S(1)</u>	79	D	\$ 54.05	13,800	D
Common Stock	06/20/2007	<u>M(1)</u>	421	A	\$ 35.26	14,221	D
Common Stock	06/20/2007	<u>S(1)</u>	421	D	\$ 54.05	13,800	D
Common Stock	06/20/2007	<u>M(1)</u>	212	A	\$ 35.26	14,012	D
Common Stock	06/20/2007	<u>S(1)</u>	212	D	\$ 54.07	13,800	D
Common Stock	06/20/2007	<u>M(1)</u>	699	A	\$ 35.26	14,499	D
Common Stock	06/20/2007	<u>S(1)</u>	699	D	\$ 54.08	13,800	D
Common Stock	06/20/2007	<u>M(1)</u>	188	A	\$ 35.26	13,988	D
Common Stock	06/20/2007	<u>S(1)</u>	188	D	\$ 54.09	13,800	D
Common Stock	06/20/2007	<u>M(1)</u>	102	A	\$ 35.26	13,902	D
Common Stock	06/20/2007	<u>S(1)</u>	102	D	\$ 54.11	13,800	D
Common Stock	06/20/2007	<u>M(1)</u>	400	A	\$ 35.26	14,200	D
Common Stock	06/20/2007	<u>S(1)</u>	400	D	\$ 54.16	13,800	D
Common Stock	06/20/2007	<u>M(1)</u>	100	A	\$ 35.26	13,900	D
Common Stock	06/20/2007	<u>S(1)</u>	100	D	\$ 54.17	13,800	D
Common Stock	06/20/2007	<u>M(1)</u>	200	A	\$ 35.26	14,000	D
Common Stock	06/20/2007	<u>S(1)</u>	200	D	\$ 54.2	13,800	D
Common Stock	06/20/2007	<u>M(1)</u>	100	A	\$ 35.26	13,900	D
	06/20/2007	<u>S(1)</u>	100	D		13,800	D

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Common Stock					\$ 54.21			
Common Stock	06/20/2007		M ⁽¹⁾	78	A	\$ 35.26	13,878	D
Common Stock	06/20/2007		S ⁽¹⁾	78	D	\$ 54.22	13,800	D
Common Stock						471		I
								By self in 401k/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 Security (Instr. 3 and 4)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 25.17	06/20/2007		M ⁽¹⁾	1,532	05/08/2004 05/08/2008	Common Stock	1,532
Incentive Stock Option (right to buy)	\$ 25.17	06/20/2007		M ⁽¹⁾	599	05/08/2004 05/08/2008	Common Stock	599
Incentive Stock Option (right to buy)	\$ 25.17	06/20/2007		M ⁽¹⁾	290	05/08/2004 05/08/2008	Common Stock	290
Incentive Stock Option (right to buy)	\$ 25.17	06/20/2007		M ⁽¹⁾	79	05/08/2004 05/08/2008	Common Stock	79
Non-Qualified Stock Option (right to buy)	\$ 35.26	06/20/2007		M ⁽¹⁾	421	11/03/2004 11/03/2008	Common Stock	421
	\$ 35.26	06/20/2007		M ⁽¹⁾	212	11/03/2004 11/03/2008		212

Non-Qualified Stock Option (right to buy)								Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 35.26	06/20/2007	M ⁽¹⁾	699	11/03/2004	11/03/2008		Common Stock	69
Non-Qualified Stock Option (right to buy)	\$ 35.26	06/20/2007	M ⁽¹⁾	188	11/03/2004	11/03/2008		Common Stock	18
Non-Qualified Stock Option (right to buy)	\$ 35.26	06/20/2007	M ⁽¹⁾	102	11/03/2004	11/03/2008		Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 35.26	06/20/2007	M ⁽¹⁾	400	11/03/2004	11/03/2008		Common Stock	40
Non-Qualified Stock Option (right to buy)	\$ 35.26	06/20/2007	M ⁽¹⁾	100	11/03/2004	11/03/2008		Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 35.26	06/20/2007	M ⁽¹⁾	200	11/03/2004	11/03/2008		Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 35.26	06/20/2007	M ⁽¹⁾	100	11/03/2004	11/03/2008		Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 35.26	06/20/2007	M ⁽¹⁾	78	11/03/2004	11/03/2008		Common Stock	7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLOGG HARRY W JR 3003 TASMAN DRIVE SANTA CLARA, CA 95054	X		President of Merchant Bank	

Signatures

By: Lisa Bertolet as attorney in fact For: Harry W. Kellogg 06/21/2007

__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).

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- (1) The sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan entered into by the reporting person as of June 5, 2007.

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