

Descheneaux Michael
Form 4
May 06, 2011

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)
05/04/2011

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
CFO

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	05/04/2011		M		5,100	A	\$ 46.42	8,152	D
Common stock	05/04/2011		M		2,000	A	\$ 27.84	10,152	D
Common Stock	05/04/2011		S		300	D	\$ 59.45	9,852	D
Common Stock	05/04/2011		S		300	D	\$ 59.41	9,552	D
Common Stock	05/04/2011		S		2,600	D	\$ 59.4	6,952	D

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Common Stock	05/04/2011	S	100	D	\$ 59.32	6,852	D
Common Stock	05/04/2011	S	100	D	\$ 59.3	6,752	D
Common Stock	05/04/2011	S	316	D	\$ 59.285	6,436	D
Common Stock	05/04/2011	S	284	D	\$ 59.285	6,152	D
Common Stock	05/04/2011	S	1,100	D	\$ 59.28	5,052	D
Common Stock	05/04/2011	S	288	D	\$ 59.51	4,764	D
Common Stock	05/04/2011	S	200	D	\$ 59.5	4,564	D
Common Stock	05/04/2011	S	300	D	\$ 59.41	4,264	D
Common Stock	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.

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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 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 SANTA CLARA, CA 95054			CFO	

Signatures

Lisa Bertolet as attorney in fact	05/06/2011
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 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).

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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