

MacLennan Mark
Form 4
April 28, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MacLennan Mark

2. Issuer Name **and** Ticker or Trading
Symbol

SILICON VALLEY BANCSHARES
[SIVB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3003 TASMAN DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
04/26/2005

____ Director ____ 10% Owner
____X____ Officer (give title ____X____ Other (specify
below) below)
Head of Global Finl Services / Head of
Global Finl Services

(Street)

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

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

SANTA CLARA, CA 95054

(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			

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
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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of Derivative	5. Number	6. Date Exercisable and Expiration Date	7. Title and Am Underlying Secur
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Acquired or Disposed of Security
Incentive Stock Option (right to buy)	\$ 46.31	04/26/2005	A		2,159		04/26/2006 ⁽¹⁾	04/26/2012	Common Stock	2,159
Non-Qualified Stock Option (right to buy)	\$ 46.31	04/26/2005	A		7,841		04/26/2006 ⁽¹⁾	04/26/2012	Common Stock	7,841
Restricted Stock Unit	\$ 0	04/26/2005	A		5,250		12/01/2006 ⁽²⁾	12/01/2007	Common Stock	5,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MacLennan Mark 3003 TASMAN DRIVE SANTA CLARA, CA 95054			Head of Global Finl Services	Head of Global Finl Services

Signatures

By: Lisa Bertolet as attorney in fact For: Mark A. MacLennan

04/28/2005

 **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) Stock options were granted to the reporting person. Vesting will occur annually from the date of grant over 4 years with 25% vesting each year.
- The reporting person was granted restricted stock units (RSUs) which are subject to performance-based vesting. The RSUs are effective as of 4/26/05, and will vest on 12/1/06, based on the level of return on average equity (ROE) achieved by the Company at December 31,
- (2) 2005 as follows: (i) if less than 90% of target, nonewill vest; (ii) if 90% but less than 100% of target 1,750 will vest; (iii) if 100% but less than 110% of target 3,500 will vest; and (iv) if 110% or greater of target 5,250 will vest. Vesting is subject to adjustment by the Compensation Committee as approved to take into account extraordinary items that may impact the calculation of ROE.

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.