

WILCOX KENNETH P
 Form 4
 May 04, 2006

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 *
WILCOX KENNETH P

(Last) (First) (Middle)
 3003 TASMAN DRIVE
 (Street)

SANTA CLARA, CA 95054

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
05/02/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 50.38	05/02/2006	A	1,984					05/02/2007 ⁽¹⁾	05/02/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 50.38	05/02/2006	A	21,516					05/02/2007 ⁽¹⁾	05/02/2013	Common Stock
Restricted Stock Unit	\$ 0	05/02/2006	A	15,000					12/01/2007 ⁽²⁾	12/31/2007	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILCOX KENNETH P 3003 TASMAN DRIVE SANTA CLARA, CA 95054	X		President & CEO	

Signatures

By: Lisa Bertolet as attorney in fact For: Kenneth P. Wilcox 05/04/2006

__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 5/2/06, and will vest on 12/1/07, based on the level of return on average equity (ROE) achieved by the Company at December 31,

(2) 2006 as follows: (i) if less than 90% of target, none will vest; (ii) if 90% but less than 100% of target 5,000 will vest; (iii) if 100% but less than 110% of target 10,000 will vest; and (iv) if 110% or greater of target 15,000 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.

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