

SVB FINANCIAL GROUP

Form 4

July 28, 2016

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 *
Descheneaux Michael

(Last) (First) (Middle)

3005 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)
07/26/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 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)
Common Stock	06/30/2016		A	V 214 ⁽¹⁾	A \$ 80.886 15,079	D	
Common Stock	07/26/2016		M	2,000	A \$ 60.37 17,079	D	
Common Stock	07/26/2016		M	2,500	A \$ 45.19 19,579	D	
Common Stock	07/26/2016		M	2,000	A \$ 64.37 21,579	D	
Common Stock	07/26/2016		S	5	D \$ 103.01 21,574	D	

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Common Stock	07/26/2016	S	100	D	\$ 103.07	21,474	D
Common Stock	07/26/2016	S	100	D	\$ 103.14	21,374	D
Common Stock	07/26/2016	S	3	D	\$ 103.24	21,371	D
Common Stock	07/26/2016	S	400	D	\$ 103.25	20,971	D
Common Stock	07/26/2016	S	400	D	\$ 103.265	20,571	D
Common Stock	07/26/2016	S	400	D	\$ 103.27	20,171	D
Common Stock	07/26/2016	S	100	D	\$ 103.05	20,071	D
Common Stock	07/26/2016	S	100	D	\$ 103.1	19,971	D
Common Stock	07/26/2016	S	100	D	\$ 103.29	19,871	D
Common Stock	07/26/2016	S	4,695	D	\$ 103.2	15,176	D
Common Stock	07/26/2016	S	1,774	D	\$ 103.21	13,402	D
Common Stock	07/26/2016	S	201	D	\$ 103.22	13,201	D
Common Stock						305 ⁽²⁾	I

By
401(k)/ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Securities (Instr. 3 and 4)	8. D S (I
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Stock Option	\$ 45.19	07/26/2016	M	2,500	07/27/2011	07/27/2017	Common Stock	2,500
Stock Option	\$ 60.37	07/26/2016	M	2,000	04/27/2012	04/27/2018	Common Stock	2,000
Stock Option	\$ 64.37	07/26/2016	M	2,000	05/01/2013	05/01/2019	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	Chief Financial Officer

Signatures

Denise West, Attorney-in-Fact for Michael
Descheneaux

07/28/2016

__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) These shares were acquired under the Issuer's Employee Stock Purchase Plan in transactions that were exempt under both Rule 16b-3(d) and Rule 16b-3(c).

(2) The information in this report is based on 401(k)/ESOP Plan statement dated as of June 30, 2016.

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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