

Jones David A
 Form 4
 May 02, 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 *
 Jones David A

(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)
 04/28/2011

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)
 Chief Credit Officer

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 Following 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)
			Code	V	Amount (A) or (D) Price		
Common Stock	04/28/2011		M		15,000 A \$ 19.24	117,798	D
Common Stock	04/28/2011		M		3,500 A \$ 43.49	121,298	D
Common Stock	04/28/2011		M		7,500 A \$ 31.29	128,798	D
Common Stock	04/28/2011		M		2,000 A \$ 27.84	130,798	D
Common Stock	04/29/2011		J ⁽¹⁾		437 A \$ 0	113,913	D

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Common Stock	04/28/2011	S	8,153	D	\$ 60.464	122,645	D
Common Stock	04/28/2011	S	2,846	D	\$ 60.434	119,799	D
Common Stock	04/28/2011	S	4,978	D	\$ 60.49	114,821	D
Common Stock	04/28/2011	S	1,345	D	\$ 60.4	113,476	D
Common Stock	04/29/2011	J ⁽²⁾	203	D	\$ 60.44	113,710	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options	\$ 19.24	04/28/2011		M	15,000	11/05/2003 11/05/2012	Common Stock 15,000
Stock Options	\$ 43.49	04/28/2011		M	3,500	04/01/2006 04/01/2012	Common Stock 3,500
Stock Options	\$ 31.29	04/28/2011		M	7,500	04/17/2003 04/17/2012	Common Stock 7,500
Stock Options	\$ 27.84	04/28/2011		M	2,000	05/12/2010 05/12/2016	Common Stock 2,000
Restricted Stock Unit	\$ 0	04/29/2011		J ⁽¹⁾	437	04/29/2011 04/29/2012	Common Stock 437

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Jones David A
3005 TASMAN DRIVE
SANTA CLARA, CA 95054

Chief Credit Officer

Signatures

Lisa Bertolet as attorney
in fact

05/02/2011

__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) A tranche of a restricted stock unit grant has vested and shares of common stock have been issued.

(2) The reporting person surrendered company stock to pay for taxes associated with the vesting of a previously reported restricted stock unit.

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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