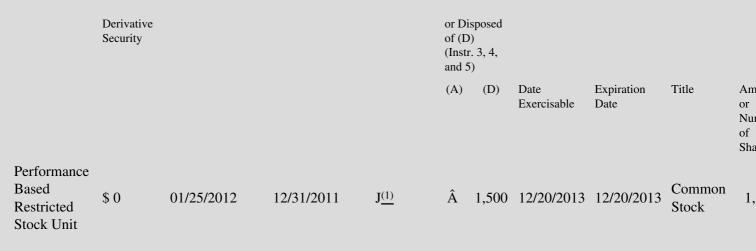
Dennehy Brian							
Form 5							
ebruary 15, 2012							
FORM 5							PPROVAL
UNIT	UNITED STATES SECURITIES AND EXCHA Check this box if Washington, D.C. 20549			HANGE (COMMISSIO	N OMB Number:	3235-036
				49			January 3
no longer subject to Section 16.						Expires:	200
Form 4 or Form <i>F</i> 5 obligations may continue.			MENT OF CHANGES IN BENEFICIAL ERSHIP OF SECURITIES				average urs per
See Instruction	1	Section 16(a) of	de a Canadidia	- En ch en c			
1(b). Filed Form 3 Holdings Section Reported	17(a) of the		olding Comp	any Act of	f 1935 or Secti		
Form 4 Transactions Reported	30(h)	of the Investmen	nt Company	Act of 194	40		
. Name and Address of Repo Dennehy Brian	2. Issuer Name and Ticker or Trading			5. Relationship of Reporting Person(s) to Issuer			
Jenneny Brian		Symbol SVB FINANCIAL GROUP [SIVB]			155001		
(Last) (First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended			(Check all applicable)		
(Last) (First) (Wildle)		(Month/Day/Year)			Director 10% Owner		
	12/31/2011			X Officer (give title Other (specify			
3005 TASMAN DRIVE					below) He	below) ead of Marketing	g
(Street)		4. If Amendment, Date Original			6. Individual or Joint/Group Reporting		
		Filed(Month/Day/Yo	ear)		(ch	eck applicable line	e)
SANTA CLARA, CAZ	À 95054				_X_ Form Filed b Form Filed by Person	y One Reporting I Wore than One I	
(City) (State)	(Zip)	Table I - Non	-Derivative Se	curities Acc	quired, Disposed	of, or Beneficia	ally Owned
	Date 2A. Deem		4. Securit		5. Amount of	6. Ownership	7. Nature of
Security (Month/Day/Ye (Instr. 3)	ear) Execution any	Date, if Transacti Code	on Acquired Disposed		Securities Beneficially	Form: Direct (D) or	Indirect Beneficial
	(Month/Da		(Instr. 3, 4		Owned at end Ir	Indirect (I)	Ownership
(IIISU: <i>5</i>)				(A)	of Issuer's Fiscal Year	(Instr. 4)	(Instr. 4)
(iiisu: <i>5)</i>				()			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amou
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Derivative	Expiration Date	Underlying Secur
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

the form displays a currently valid OMB control number.



Reporting Owners

in fact

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Dennehy Brian 3005 TASMAN DRIVE SANTA CLARA, CA 95054	Â	Â	Head of Marketing	Â		
Signatures						
Lisa Bertolet as attorney	02/15/	2012				

**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).

This award represents the portion of a previously-reported performance-based restricted stock unit grant that was deemed earned by the
(1) Compensation Committee of the Board of Directors on 1/25/12. The grant was originally reported on a Form 4 in May 2011, with a maximum award of 150% of target. 50% of target was deemed earned and is subject to further time-based vesting until 12/20/13.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.