SVB FINANCIAL GROUP
Form 4
August 19, 2014

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Descheneaux Michael

(Last) (First) (Middle)

SVB FINANCIAL GROUP, 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)
06/30/2014

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/30/2014		A	V	242 (1)	A	$ 87.746	7,040	D	
Common Stock	08/15/2014		M		2,000 (2)	A	$ 48.76	9,040	D	
Common Stock	08/15/2014		M		2,000 (2)	A	$ 27.84	11,040	D	
Common Stock	08/15/2014		S		200	D	$ 106.74	10,840	D	
Common Stock	08/15/2014		S		100	D	$ 106.76	10,740	D	

Common Stock	08/15/2014	S	100	D	$ 106.806	10,640	D
Common Stock	08/15/2014	S	100	D	$ 106.82	10,540	D
Common Stock	08/15/2014	S	100	D	$ 106.84	10,440	D
Common Stock	08/15/2014	S	100	D	$ 106.89	10,340	D
Common Stock	08/15/2014	S	100	D	$ 106.93	10,240	D
Common Stock	08/15/2014	S	300	D	$ 106.94	9,940	D
Common Stock	08/15/2014	S	100	D	$ 106.95	9,840	D
Common Stock	08/15/2014	S	200	D	$ 107.21	9,640	D
Common Stock	08/15/2014	S	300	D	$ 107.27	9,340	D
Common Stock	08/15/2014	S	300	D	$ 107.4033 (3)	9,040	D
Common Stock	08/15/2014	S	78	D	$ 107.48	8,962	D
Common Stock	08/15/2014	S	200	D	$ 107.5	8,762	D
Common Stock	08/15/2014	S	100	D	$ 107.51	8,662	D
Common Stock	08/15/2014	S	122	D	$ 107.58	8,540	D
Common Stock	08/15/2014	S	200	D	$ 107.59	8,340	D
Common Stock	08/15/2014	S	100	D	$ 107.62	8,240	D
Common Stock	08/15/2014	S	100	D	$ 107.66	8,140	D
Common Stock	08/15/2014	S	100	D	$ 107.68	8,040	D
Common Stock	08/15/2014	S	200	D	$ 107.74	7,840	D
Common Stock	08/15/2014	S	200	D	$ 107.8	7,640	D

Common Stock	08/15/2014		S	100	D	$ 107.81	7,540	D	
Common Stock	08/15/2014		S	200	D	$ 107.84	7,340	D	
Common Stock	08/15/2014		S	200	D	$ 107.88	7,140	D	
Common Stock	08/15/2014		S	100	D	$ 107.89	7,040	D	
Common Stock							230 (4)	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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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
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	$ 48.76	08/15/2014		M			2,000 (2)	04/29/2009	04/29/2015	Common Stock	2,000	S
Stock Option	$ 27.84	08/15/2014		M			2,000 (2)	05/12/2010	05/12/2016	Common Stock	2,000	S

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Descheneaux Michael SVB FINANCIAL GROUP 3005 TASMAN DRIVE SANTA CLARA, CA 95054			Chief Financial Officer	

Signatures

Denise West, Attorney-in-Fact for Michael Descheneaux	08/19/2014
**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)** Acquired under the Issuer's Employee Stock Purchase Plan.
- **(2)** The exercise and sale of the stock option in this Form 4 was affected pursuant to a Rule 10b5-1 trading plan entered into by the reporting person effective June 4, 2014.
- **(3)** The 300 shares were sold through separate trades, with the sale prices ranging from $107.33 to $107.45 and at a weighted average sale price of $107.4033.
- **(4)** The information in this report is based on 401(k)/ESOP Plan statement dated as of June 30, 2014.

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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