

SVB FINANCIAL GROUP

Form 4

May 01, 2008

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 *
MacLennan Mark

(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)

04/29/2008

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 ____ Other (specify
below) below)

President SVB Capital

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)
				(A) or (D)			
				Code V Amount (D) Price			

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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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 Ar Underlying Se (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)		Date Exercisable	Expiration Date	Title	
			Code	V	(A)	(D)			
Non-Qualified Stock Option (right to buy)	\$ 48.76	04/29/2008	A		10,000		04/29/2009 ⁽¹⁾	04/29/2015	Common Stock
Restricted Stock Unit	\$ 0	04/29/2008	A ⁽²⁾		4,650		12/03/2010	12/31/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MacLennan Mark 3003 TASMAN DRIVE SANTA CLARA, CA 95054			President SVB Capital	

Signatures

By: Lisa Bertolet as attorney in fact For: Mark A. MacLennan

05/01/2008

____**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 4/29/08, and will vest on 12/3/2010, based on the level of return on average equity (ROE) as reported on the company's 2008 financial statements as follows: (i) none will vest if less than 90% of target ROE is achieved; (ii) 50% will vest if 90% but less than 100% of target ROE is achieved; (iii) 100% will vest if 100% but less than 110% of target ROE is achieved, and; and (iv) 150% of the award will vest if 110% or greater of target ROE is achieved. The reported number of shares on this form is based on achievement of 110% or greater of target. Vesting is also subject to the Company meeting certain expense control targets. The Compensation Committee of the Board of Directors will have the discretion to adjust the performance targets to take into account any extraordinary items.

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