

Wallace Bruce
 Form 4
 February 01, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Wallace Bruce

(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)
 01/31/2012

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)
 COO

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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common stock | 01/31/2012 | | M | | 550 | A | \$ 19.48 |
| Common Stock | 01/31/2012 | | M | | 2,000 | A | \$ 42.97 |
| Common Stock | 01/31/2012 | | S | | 550 | D | \$ 58.05 |
| Common Stock | 01/31/2012 | | S | | 100 | D | \$ 58.07 |
| Common Stock | 01/31/2012 | | S | | 100 | D | \$ 58.06 |

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- (2) Stock option was originally granted 4/28/2009 for 2650 shares and vests annually 25% each year on anniversary of the grant, 2,100 shares from the original grant remain outstanding.

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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