

Descheneaux Michael  
 Form 4  
 May 14, 2009

**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 \*  
 Descheneaux Michael

2. Issuer Name and Ticker or Trading Symbol  
 SVB FINANCIAL GROUP [SIVB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/12/2009

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 CFO

3003 TASMAN DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

SANTA CLARA, CA 95054

(City) (State) (Zip)

**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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of 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.

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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 Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                                      | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8)       | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Am<br>or<br>Num<br>of S |
|---|------------------------------------|------------------|------------------|--|------|---|-----|-----|---------------------|--------------------|-----------------|-------------------------|
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 27.84                           | 05/12/2009       | A <sup>(1)</sup> | 13,400   |      |   |     |     | 05/12/2010          | 05/12/2016         | Common<br>Stock | 13                      |
| Performance<br>Shares                           | \$ 0                               | 05/12/2009       | A <sup>(1)</sup> | 4,150  |      |   |     |     | 12/31/2011          | 01/01/2012         | Common<br>Stock | 4,                      |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Descheneaux Michael<br>3003 TASMAN DRIVE<br>SANTA CLARA, CA 95054 |               |           | CFO     |       |

## Signatures

By: Lisa Bertolet as attorney in fact For: Michael  
Descheneaux

05/14/2009

\_\_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).

Awards were made as of 5/12/09, consistent with Company's practice of using mix of options and RSUs to provide long-term, performance-based pay. Options vest in equal annual installments over 4 years. RSUs vest on 12/31/11 to the extent certain performance metrics are met or exceeded as determined by the Compensation Committee in its sole discretion. As noted in Company's CD&A in its (1) 2009 Proxy Stmt, American Recovery Reinvestment Act imposed executive compensation restrictions on Capital Purchase Program participants, incl. bonus restrictions. Treasury has not issued guidance on scope of restrictions. Company may determine in the future that it must reduce, revoke, cancel or impose other conditions to comply with ARRA or other laws, in which case it anticipates granting replacement equity awards to the extent permissible under applicable law.

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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