

SVB FINANCIAL GROUP

Reported by
IZURIETA LAURA

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/04/17 for the Period Ending 05/02/17

Address	3003 TASMAN DR SANTA CLARA, CA 95054
Telephone	4086547400
CIK	0000719739
Symbol	SIVB
SIC Code	6022 - State Commercial Banks
Industry	Banks
Sector	Financials
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] 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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Izurieta Laura		SVB FINANCIAL GROUP [SIVB]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Risk Officer	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
3005 TASMAN DRIVE		5/2/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
SANTA CLARA, CA 95054				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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								10.00 (1)	I	By 401(k)/ESOP

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance Restricted Stock Unit	\$0.00	2/21/2017		A	V	2737.00 (2)		1/30/2020	2/21/2024	Common Stock	2737.00	(3)	2737.00	D	
Restricted Stock Unit	\$0.00	5/2/2017		A		892.00		(5)	5/2/2024	Common Stock	892.00	(4)	892.00	D	
Stock Option	\$178.39	5/2/2017		A		2874.00		(6)	5/2/2024	Common Stock	2874.00	\$178.39	2874.00	D	

Explanation of Responses:

- The information in this report is based on 401(k)/ESOP Plan statement dated as of March 31, 2017.
- Performance-based restricted stock units (PRSUs) are subject to both performance-based and time-based vesting. The extent to which the PRSU awards are earned will be based on the Company's performance for calendar years 2017-2019 and other considerations, as determined pursuant to the discretion of the Compensation Committee and the 162m Committee. The reported number of shares is the maximum number of shares that may be earned by the reporting person, based on the achievement of 150% of target performance. To the extent deemed earned at the end of the three-year performance period, these PRSUs will be subject to additional time-based vesting and will vest on January 30, 2020.
- Each performance-based restricted stock unit represents a contingent right to receive one share of the Issuer's common Stock.
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- Restricted stock units are subject to annual vesting in equal installments on May 2, 2018, May 2, 2019, May 2, 2020, and May 2, 2021.
- The grant of stock options are subject to annual vesting in four equal installments on the anniversary date of the grant, 25% on each of the successive anniversary dates. The exercise price of the stock options is determined based on the closing price of SVB's common stock on the date of grant.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Izurieta Laura 3005 TASMAN DRIVE SANTA CLARA, CA 95054			Chief Risk Officer	

Signatures

Denise West, Attorney-in-Fact for Laura Izurieta

5/4/2017

—Signature of Reporting Person

Date

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

* 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).

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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