

SVB FINANCIAL GROUP
Reported by
EDMONDS-WATERS CHRISTOPHER

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 02/15/17 for the Period Ending 02/13/17

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

1. Name and Address of Reporting Person * Edmonds-Waters Christopher (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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) Head of Human Resources
3. Date of Earliest Transaction (MM/DD/YYYY) 2/13/2017		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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	2/13/2017		M		1475.00	A	\$71.11	7556.00	D	
Common Stock	2/13/2017		M		1575.00	A	\$64.37	9131.00	D	
Common Stock	2/13/2017		M		1948.00	A	\$107.98	11079.00	D	
Common Stock	2/13/2017		S		1475.00	D	\$180.6916 (1)	9604.00	D	
Common Stock	2/13/2017		S		1948.00	D	\$180.6916 (1)	7656.00	D	
Common Stock	2/13/2017		S		1575.00	D	\$180.6916 (1)	6081.00	D	
Common Stock	2/14/2017		S		682.00	D	\$184.54	5399.00	D	
Common Stock								2743.00	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				
Stock Option	\$107.98	2/13/2017		M			1948.00	(2)	4/29/2021	Common Stock	1948.00	\$0.00	1947.00	D	
Stock Option	\$71.11	2/13/2017		M			1475.00	(3)	4/30/2020	Common Stock	1475.00	\$0.00	1475.00	D	
Stock Option	\$64.37	2/13/2017		M			1575.00	(4)	5/1/2019	Common Stock	1575.00	\$0.00	0.00	D	

Explanation of Responses:

- (1) This transaction was executed in multiple trades at prices ranging from \$180.45 to \$180.93; the price reported above reflects the weighted average sale price.
- (2) 25%/4yr beginning on 29-Apr-2015.
- (3) 25%/4yr beginning on 30-Apr-2014.
- (4) 25%/4yr beginning on 01-May-2013.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Edmonds-Waters Christopher				

3005 TASMAN DRIVE SANTA CLARA, CA 95054		Head of Human Resources	
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Signatures

Denise West, Attorney-in-Fact for Christopher Edmonds-Waters

2/15/2017

—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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