

Parsons Joan  
Form 4  
March 02, 2012

**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 \*  
Parsons Joan

(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)  
02/29/2012

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)  
Head of US Banking

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/29/2012	02/29/2012	M		1,250	A	\$ 31.29
Common Stock	02/29/2012	02/29/2012	M		2,500	A	\$ 22.5
Common Stock	02/29/2012	02/29/2012	M		1,075	A	\$ 43.49
Common Stock	02/29/2012	02/29/2012	S <sup>(1)</sup>		15,000	D	\$ 59.78
Common Stock	03/01/2012	03/01/2012	M		3,750	A	\$ 31.29

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Common Stock	03/01/2012	03/01/2012	M	7,500	A	\$ 22.5	54,988	D
Common Stock	03/01/2012	03/01/2012	M	2,425	A	\$ 43.49	57,413	D
Common Stock	03/01/2012	03/01/2012	S <sup>(2)</sup>	2,581	D	\$ 60.84	54,832	D
Common Stock	03/01/2012	03/01/2012	S <sup>(3)</sup>	2,002	D	\$ 60.8	52,830	D
Common Stock	03/01/2012	03/01/2012	S <sup>(4)</sup>	4,383	D	\$ 60.74	48,447	D

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V	(A)	(D)	Title	Amount or Number of Shares
Stock Options	\$ 31.29	02/29/2012	02/29/2012	M		1,250		Common Stock	1,250
Stock Options	\$ 22.5	02/29/2012	02/29/2012	M		2,500		Common Stock	2,500
Stock Options	\$ 43.49	02/29/2012	02/29/2012	M		1,075		Common Stock	1,075
Stock Options	\$ 31.29	03/01/2012	03/01/2012	M		3,750		Common Stock	3,750
Stock Options	\$ 22.5	03/01/2012	03/01/2012	M		7,500		Common Stock	7,500
Stock Options	\$ 43.49	03/01/2012	03/01/2012	M		2,425		Common Stock	2,425

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parsons Joan 3005 TASMAN DRIVE SANTA CLARA, CA 95054			Head of US Banking	

## Signatures

Lisa Bertolet as attorney  
in fact

03/02/2012

\_\_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) The reporting person sold a total of 15,000 shares. The sales were conducted in a series of separate transactions, with an average sale price per share of \$59.78 (between price ranges of \$59.61 to \$60.08). Complete information regarding the number of shares sold at each separate sale price may be provided upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer.

(2) The reporting sold a total of 2,581 shares from the exercise of stock options expiring 4/17/2012. The sales were conducted in a series of separate transactions, with an average sale price per share of \$60.88 (between price ranges of \$60.83 to \$60.86). Complete information regarding the number of shares sold at each separate sale price may be provided upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer.

(3) The reporting sold a total of 2,002 shares from the exercise of stock options expiring 4/1/2012. The sales were conducted in a series of separate transactions, with an average sale price per share of \$60.80 (between price ranges of \$60.78 to \$60.83). Complete information regarding the number of shares sold at each separate sale price may be provided upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer.

(4) The reporting sold a total of 4,383 shares from the exercise of stock options expiring 9/4/2012. The sales were conducted in a series of separate transactions, with an average sale price per share of \$60.74 (between price ranges of \$60.70 to \$60.80). Complete information regarding the number of shares sold at each separate sale price may be provided upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer.

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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