

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-25**
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REPORTING OWNER

KELLOGG HARRY W JR

CIK: **1245211**

Type: **4** | Act: **34** | File No.: **000-15637** | Film No.: **13550975**

ISSUER

SVB FINANCIAL GROUP

CIK: **719739** | IRS No.: **942856336** | Fiscal Year End: **1231**
SIC: **6022** State commercial banks

Mailing Address
3003 TASMAN DRIVE
SANTA CLARA CA 95054

Business Address
3003 TASMAN DR
SANTA CLARA CA 95054
4086547400

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person KELLOGG HARRY W JR			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"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Vice Chairman		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/25/2013					
SVB FINANCIAL GROUP, 3005 TASMAN DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year)			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		
(Street) 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 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	01/25/2013		M		500 (L)	A	\$50.38	9,187	D	
Common Stock	01/25/2013		M		500 (L)	A	\$52.72	9,687	D	
Common Stock	01/25/2013		S		89 (L)	D	\$64.02	9,598	D	
Common Stock	01/25/2013		S		911 (L)	D	\$64	8,687	D	

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 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
Stock Option	\$50.38	01/25/2013		M		500 (L)		05/02/2007	05/02/2013	Common Stock	500	\$50.38	0	D	
Stock Option	\$52.72	01/25/2013		M		500 (L)		05/22/2008	05/22/2014	Common Stock	500	\$52.72	5,350	D	

Explanation of Responses:

1. The exercise and sale of the stock option in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan entered into by the reporting person effective November 6, 2012.

Signatures

Denise West, Attorney-in-Fact for Harry Kellogg

** Signature of Reporting Person

01/28/2013

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.