

KELLOGG HARRY W JR
 Form 4
 April 30, 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 *
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)

(Last) (First) (Middle)
 3005 TASMAN DRIVE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/26/2012

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Vice Chairman

SANTA CLARA, CA 95054
 (City) (State) (Zip)

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

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)			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 Ownership (Instr. 4)
				Code	V	Amount or Price			
Common Stock	04/26/2012	04/26/2012	M ⁽¹⁾			1,000 A \$ 46.31	7,775	D	
Common Stock	04/26/2012	04/26/2012	S ⁽¹⁾			400 D \$ 64.5	7,375	D	
Common Stock	04/26/2012	04/26/2012	S ⁽¹⁾			100 D \$ 64.4555	7,275	D	
Common Stock	04/26/2012	04/26/2012	S ⁽¹⁾			100 D \$ 64.45	7,175	D	
Common Stock	04/26/2012	04/26/2012	S ⁽¹⁾			300 D \$ 64.431	6,875	D	

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Common Stock	04/26/2012	04/26/2012	<u>S</u> (1)	100	D	\$ 64.43	6,775	D
Common Stock	04/27/2012	04/27/2012	<u>M</u> (2)	500	A	\$ 0	7,275	D
Common Stock	04/27/2012	04/27/2012	F	184	D	\$ 65.7	7,091	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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Stock Option	\$ 46.31	04/26/2012	04/26/2012	<u>M</u> (1)	1,000	04/26/2006 04/26/2012	Common Stock	1,000
Restricted Stock Unit	\$ 0	04/27/2012	04/27/2012	<u>M</u> (2)	500	04/27/2012 04/27/2015	Common Stock	500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLOGG HARRY W JR 3005 TASMAN DRIVE SANTA CLARA, CA 95054			Vice Chairman	

Signatures

Lisa Bertolet as attorney
in fact 04/30/2012

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) This option exercise transaction was effected pursuant to a Rule 10b5-1 trading plan entered into by the reporting person on July 27, 2011.
- (2) The first tranch of a previously reported RSU vested. The award vests 25% annually over four years. 3,750 shares of the award remain outstanding and will vest on April 27, 2013, 2014 and 2015.

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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