

Jones David A
 Form 4
 April 29, 2011

FORM 4

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

OMB APPROVAL

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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 *
 Jones David A

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)
 04/27/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Credit Officer

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) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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SEC 1474
 (9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------------------------------|------------------------------------|------------------|------------------|--|------|---|-----|-----|---------------------|--------------------|-----------------|-------------------------------------|
| Restricted Stock Units | \$ 0 | 04/27/2011 | A ⁽¹⁾ | 6,000 | | | | | 12/20/2013 | 12/20/2013 | Common Stock | 6,000 |
| Restricted Stock Units | \$ 0 | 04/27/2011 | A ⁽²⁾ | 2,000 | | | | | 04/27/2012 | 04/27/2015 | Common Stock | 2,000 |
| Stock Options | \$ 60.37 | 04/27/2011 | A ⁽³⁾ | 10,000 | | | | | 04/27/2012 | 04/27/2018 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Jones David A 3005 TASMAN DRIVE SANTA CLARA, CA 95054 | | | Chief Credit Officer | |

Signatures

Lisa Bertolet as attorney
in fact

04/29/2011

__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).

The reporting person was granted performance-based restricted stock units which are subject to performance and time-based vesting (PRSUs). The extent to which the PRSU awards are earned will be based on the Company's 2011 performance, as determined pursuant to

(1) the sole discretion of the Compensation Committee of the Board of Directors. The reported number of shares is the maximum number of shares that may be earned by the reporting person, based on achievement of 150% of target performance. The PRSUs are effective as of 4/27/2011, and the extent deemed earned at the end of the 2011 performance period, will vest on 12/20/2013, subject to continued service.

(2) Restricted stock units vest 25% annually over 4 years from date of grant.

(3) Stock Options vest 25% annually over 4 years from date of grant.

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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