Wallace Bruce Form 4 February 01, 2012

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

response...

burden hours per

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Wallace Bruce			2. Issuer Name and Ticker or Trading Symbol SVB FINANCIAL GROUP [SIVB]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(Last) (First) (Middle)		3. Date of Earliest Transaction	(====== an approvate)		
			(Month/Day/Year)	Director 10% Owner		
3005 TASMAN DRIVE			01/31/2012	X Officer (give title Other (specify below) COO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
SANTA CLARA, CA 95054				Form filed by More than One Reporting Person		

(City)	(State) (Zip) Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	, , ,			Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported Transaction(s)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common stock	01/31/2012		Code V M	Amount 550	(D)	Price \$ 19.48	(Instr. 3 and 4) 2,284	D	
Common Stock	01/31/2012		M	2,000	A	\$ 42.97	4,284	D	
Common Stock	01/31/2012		S	550	D	\$ 58.05	3,734	D	
Common Stock	01/31/2012		S	100	D	\$ 58.07	3,634	D	
Common Stock	01/31/2012		S	100	D	\$ 58.06	3,534	D	

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Common Stock 01/31/2012 S 1,800 D \$ 1,734 D

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 (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. Transactio Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 19.48	01/31/2012		M(2)		550	04/28/2010	04/28/2016	Common Stock	550
Stock Options	\$ 42.97	01/31/2012		M <u>(1)</u>		2,000	04/07/2009	04/07/2015	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Wallace Bruce							
3005 TASMAN DRIVE			COO				
SANTA CLARA, CA 95054							

Signatures

**Signature of Reporting Person

Lisa Bertolet as attorney 02/01/2012 in fact

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) Stock option was originally granted 4/7/2008 for 5000 shares and vests annually 25% each year on anniversary of the grant, 3,000 shares from the original grant remain outstanding.

Reporting Owners 2

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(2) Stock option was originally granted 4/28/2009 for 2650 shares and vests annually 25% each year on anniversary of the grant, 2,100 shares from the original grant remain outstanding.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.