

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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Descheneaux Michael</u> (Last) (First) (Middle) 3005 TASMAN DRIVE (Street) SANTA CLARA CA 95054 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SVB FINANCIAL GROUP [SIVB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, Silicon Valley Bank</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/02/2018</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	06/29/2018		A	V	105 ⁽¹⁾	A	\$201.773	18,039	D	
Common Stock	08/02/2018		M		1,000	A	\$107.98	19,039	D	
Common Stock	08/02/2018		M		4,000	A	\$71.11	23,039	D	
Common Stock	08/02/2018		S		4,000	D	\$310.59	19,039	D	
Common Stock	08/02/2018		S		1,000	D	\$310.59	18,039	D	
Common Stock	08/02/2018		S		750	D	\$310.59	17,289	D	
Common Stock								319 ⁽²⁾	I	By 401(k)/ESOP

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: 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	\$107.98	08/02/2018		M		1,000		(3)	04/29/2021	Common Stock	1,000	\$0.00	7,711	D	
Stock Option	\$71.11	08/02/2018		M		4,000		(4)	04/30/2020	Common Stock	4,000	\$0.00	0.00	D	

Explanation of Responses:

- These shares were acquired under the Issuer's Employee Stock Purchase Plan in transactions that were exempt under both Rule 16b-3(d) and Rule 16b-3(c).
- The information in this report is based on 401(k)/ESOP Plan statement dated as of June 30, 2018.
- 25%/4yr beginning on 29-Apr-2015.
- 25%/4yr beginning on 30-Apr-2014.

Remarks:

All transactions reported in this Form 4 with transaction date August 2, 2018 were effected pursuant to a Rule 10b5-1 trading plan entered into by the reporting person effective February 12, 2018.

Denise West, Attorney-in-Fact 08/06/2018
for Michael Descheneaux

** Signature of Reporting Person 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.

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