

Parsons Joan
Form 4
October 27, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Parsons Joan

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

SANTA CLARA, CA 95054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SVB FINANCIAL GROUP [SIVB]

3. Date of Earliest Transaction
(Month/Day/Year)
10/26/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Head of US Banking

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 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 (A) or (D) Price		
Common Stock	10/26/2011		M		195 A \$ 0	D	
Common Stock	10/26/2011		F ⁽³⁾		61 D \$ 45.25	D	
Common Stock	10/27/2011		M		250 A \$ 0	D	
Common Stock	10/27/2011		F ⁽³⁾		79 D \$ 48.32	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. 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
Restricted Stock Unit	\$ 0	10/26/2011		M	195	10/26/2011 ⁽²⁾ 10/26/2014	Common Stock	195
Restricted Stock Unit	\$ 0	10/27/2011		M	250	10/27/2011 ⁽¹⁾ 10/27/2013	Common Stock	250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parsons Joan 3005 TASMAN DRIVE SANTA CLARA, CA 95054			Head of US Banking	

Signatures

Lisa Bertolet as attorney in fact
10/27/2011
**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).
- (1) The second tranch of 250 shares from a previously reported 1,000 share RSU grant vested and were released to the reporting person effective 10/27/2011. The original grant vests annually over four years with 25% vesting on the anniversary of the 10/27/2009 grant date.
- (2) The first tranch of 195 shares from a previously reported 777 share RSU grant vested and were released to the reporting person effective 10/26/2011. The original grant vests annually over four years with 25% vesting on the anniversary of the 10/26/2010 grant date.
- (3) Reporting person surrendered shares in payment of taxes due upon vesting of RSU shares.

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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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