#### SVB FINANCIAL GROUP

Form 4

November 15, 2016

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

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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

**SECURITIES** 

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Husain Kamran F Issuer Symbol SVB FINANCIAL GROUP [SIVB] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify Officer (give title 3005 TASMAN DRIVE 11/10/2016 below) Chief Accounting Officer (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 Form filed by More than One Reporting SANTA CLARA, CA 95054 Person

(City)	(State)	(Zip) Ta	ble I - No	on-	Derivativ	e Seci	urities Acquir	ed, Disposed of,	or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code		4. Securities Acquir oner Disposed of (D) (Instr. 3, 4 and 5)  (A) or		(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/30/2016		A	V	214 (1)	` ′	\$ 95.16	1,187	D	
Common Stock	11/10/2016		M		308	A	\$ 107.98	1,495	D	
Common Stock	11/10/2016		M		78	A	\$ 49.83	1,573	D	
Common Stock	11/10/2016		M		672	A	\$ 64.37	2,245	D	
Common Stock	11/10/2016		M		650	A	\$ 71.11	2,895	D	

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Common Stock	11/10/2016	M	94	A	\$ 60.37	2,989	D	
Common Stock	11/10/2016	S	431	D	\$ 138.5655 (2)	2,558	D	
Common Stock	11/10/2016	S	756	D	\$ 138.6989 (3)	1,802	D	
Common Stock	11/10/2016	S	672	D	\$ 138.5654 (4)	1,130	D	
Common Stock	11/10/2016	S	94	D	\$ 138.47	1,036	D	
Common Stock	11/10/2016	S	650	D	\$ 138.4003 (5)	386	D	
Common Stock	11/10/2016	S	308	D	\$ 138.3384 (6)	78	D	
Common Stock	11/10/2016	S	78	D	\$ 138.29	0	D	
Common Stock	11/15/2016	M	300	A	\$ 107.98	300	D	
Common Stock	11/15/2016	S	300	D	\$ 148.62	0	D	
Common Stock						304 (7)	I	By 401(k)/ESOP

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. Transactic Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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8. Pri Deriv Secui (Instr

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			Code V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 107.98	11/10/2016	M	308	(8)	04/29/2021	Common Stock	308
Stock Option	\$ 71.11	11/10/2016	M	650	(8)	04/30/2020	Common Stock	650
Stock Option	\$ 64.37	11/10/2016	M	672	<u>(8)</u>	05/01/2019	Common Stock	672
Stock Option	\$ 60.37	11/10/2016	M	94	<u>(8)</u>	04/27/2018	Common Stock	94
Stock Option	\$ 49.83	11/10/2016	M	78	(8)	04/27/2017	Common Stock	78
Stock Option	\$ 107.98	11/15/2016	M	300	(8)	04/29/2021	Common Stock	300

# **Reporting Owners**

Reporting Owner Name / Address			Relationships		
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other	
Husain Kamran F 3005 TASMAN DRIVE SANTA CLARA, CA 95054			Chief Accounting Officer		

# **Signatures**

Denise West, Attorney-in-Fact for Kamran Husain 11/15/2016

\*\*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) 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).
- (2) This transaction was executed in multiple trades at prices ranging from \$138.48 USD to \$138.61 USD; the price reported above reflects the weighted average sale price.
- (3) This transaction was executed in multiple trades at prices ranging from \$138.60 USD to \$138.745 USD; the price reported above reflects the weighted average sale price.
- (4) This transaction was executed in multiple trades at prices ranging from \$138.43 USD to \$138.61 USD; the price reported above reflects the weighted average sale price.
- (5) This transaction was executed in multiple trades at prices ranging from \$138.38 USD to \$138.43 USD; the price reported above reflects the weighted average sale price.
- (6) This transaction was executed in multiple trades at prices ranging from \$138.30 USD to \$138.38 USD; the price reported above reflects the weighted average sale price.

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- (7) The information in this report is based on 401(k)/ESOP Plan statement dated as of September 30, 2016.
- (8) Stock options are subject to annual vesting in four equal installments on the anniversary date of the grant, 25% on each of the successive anniversary dates.

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.