

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2016-04-22** | Period of Report: **2016-04-21**  
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### ISSUER

#### **SVB FINANCIAL GROUP**

CIK: [719739](#) | IRS No.: [942856336](#) | State of Incorp.: **DE** | Fiscal Year End: **1231**  
SIC: **6022** State commercial banks

Mailing Address  
*3003 TASMAN DRIVE  
SANTA CLARA CA 95054*

Business Address  
*3003 TASMAN DR  
SANTA CLARA CA 95054  
4086547400*

### REPORTING OWNER

#### **FRIEDMAN JOEL P**

CIK: [1232920](#)  
Type: **4** | Act: **34** | File No.: [000-15637](#) | Film No.: [161587653](#)

Mailing Address  
*C/O ACCENTURE LEGAL &  
COMMERICAL GROUP  
23RD FL 161 N CLARK  
STREET  
CHICAGO IL 60601*

Business Address  
*C/O ACCENTURE LEGAL &  
COMMERICAL GROUP  
23RD FL 161 N CLARK  
STREET  
CHICAGO IL 60601  
3126935364*

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### 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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <b>FRIEDMAN JOEL P</b>			2. Issuer Name and Ticker or Trading Symbol <b>SVB FINANCIAL GROUP [SIVB]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/21/2016</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
3005 TASMAN DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>SANTA CLARA, CA 95054</b>								
(City)	(State)	(Zip)						

**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	04/21/2016		M		737	A (L)	19,706	D	

**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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Unit	\$ 0	04/21/2016		M		737		04/21/2016	05/20/2022	Common Stock	737	(L)	0	D	

#### Explanation of Responses:

1. Each restricted stock unit represents a contingent right to receive one share of the Issuer's common Stock.

#### Signatures

Denise West, Attorney-In-Fact for Joel Friedman

\*\* Signature of Reporting Person

04/22/2016

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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