

MacLennan Mark
Form 4
May 14, 2009

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MacLennan Mark

(Last) (First) (Middle)

3003 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)

05/12/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

President SVB Capital

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Num of S	
Non-Qualified Stock Option (right to buy)	\$ 27.84	05/12/2009	A ⁽¹⁾		10,000		05/12/2010	05/12/2016	Common Stock	10	
Performance Shares	\$ 0	05/12/2009	A ⁽¹⁾		3,100		12/31/2011	01/01/2012	Common Stock	3,	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MacLennan Mark 3003 TASMAN DRIVE SANTA CLARA, CA 95054	President SVB Capital

Signatures

By: Lisa Bertolet as attorney in fact For: Mark A
MacLennan 05/14/2009

 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).

Awards were made as of 5/12/09, consistent with Company's practice of using mix of options and RSUs to provide long-term, performance-based pay. Options vest in equal annual installments over 4 years. RSUs vest on 12/31/11 to the extent certain performance metrics are met or exceeded as determined by the Compensation Committee in its sole discretion. As noted in Company's CD&A in its

- (1) 2009 Proxy Stmt, American Recovery Reinvestment Act imposed executive compensation restrictions on Capital Purchase Program participants, incl. bonus restrictions. Treasury has not issued guidance on scope of restrictions. Company may determine in the future that it must reduce, revoke, cancel or impose other conditions to comply with ARRA or other laws, in which case it anticipates granting replacement equity awards to the extent permissible under applicable law.

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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