

Edmonds-Waters Christopher  
 Form 4  
 November 17, 2017

**FORM 4**

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

OMB APPROVAL

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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 \*  
 Edmonds-Waters Christopher

(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)  
 11/15/2017

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 Human Resources

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	06/30/2017		A	V	35 <sup>(1)</sup>	A	\$ 146.302 5,918
Common Stock	11/15/2017		M		1,475	A	\$ 71.11 7,393
Common Stock	11/15/2017		M		1,181	A	\$ 129.81 8,574
Common Stock	11/15/2017		M		974	A	\$ 107.98 9,548
Common Stock	11/15/2017		S		943	D	\$ 209.4144 8,605

(2)

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Common Stock	11/15/2017	S	2,687	D	\$ 210.0189 (3)	5,918	D	
Common Stock						2,816 (4)	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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(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)	8. Amount or Number of Shares
Stock Option	\$ 129.81	11/15/2017		M	1,181	(5) 05/01/2022	Common Stock	1,181
Stock Option	\$ 107.98	11/15/2017		M	974	(6) 04/29/2021	Common Stock	974
Stock Option	\$ 71.11	11/15/2017		M	1,475	(7) 04/30/2020	Common Stock	1,475

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Edmonds-Waters Christopher 3005 TASMAN DRIVE SANTA CLARA, CA 95054			Head of Human Resources	

## Signatures

Denise West, Attorney-in-Fact for Christopher Edmonds-Waters  
11/17/2017

\_\_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 \$208.77 to \$209.74; the price reported above reflects the weighted average sale price.
- (3) This transaction was executed in multiple trades at prices ranging from \$209.84 to \$210.21; the price reported above reflects the weighted average sale price.
- (4) The information in this report is based on 401(k)/ESOP Plan statement dated as of September 30, 2017.
- (5) 25%/4yr beginning on 01-May-2016.
- (6) 25%/4yr beginning on 29-Apr-2015.
- (7) 25%/4yr beginning on 30-Apr-2014.

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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