

SVB FINANCIAL GROUP
 Form 4
 January 26, 2007

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 *

Ward Pierce Lynda

(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)

01/24/2007

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 HR

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	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 of Underlying Securities (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	Amount or Number of Shares
Restricted Stock Unit	\$ 0	01/24/2007	J ⁽¹⁾				3,250		12/01/2007 ⁽²⁾	12/31/2007	Common Stock	3,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ward Pierce Lynda 3003 TASMAN DRIVE SANTA CLARA, CA 95054			Head of HR	

Signatures

By: Lisa Bertolet as attorney in fact For: Lynda Ward
Pierce 01/26/2007

__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).
- The reporting person previously reported a grant of restricted stock units (RSUs) which were subject to performance-based vesting. The
- (1) RSUs were effective as of 5/2/06, and will fully vest on 12/1/07. Based on the level of return on average equity (ROE) achieved by the Company at December 31, 2006 the Compensation Committee of the Board confirmed the final award will total 1,625.
- The reporting person was granted restricted stock units (RSUs) which are subject to performance-based vesting. The RSUs are effective as of 5/2/06, and will vest on 12/1/07, based on the level of return on average equity (ROE) achieved by the Company at December 31,
- (2) 2006 as follows: (i) if less than 90% of target, none will vest; (ii) if 90% but less than 100% of target 1,625 will vest; (iii) if 100% but less than 110% of target 3,250 will vest; and (iv) if 110% or greater of target 4,875 will vest. Vesting is subject to adjustment by the Compensation Committee as approved to take into account extraordinary items that may impact the calculation of ROE.

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.