

KELLOGG HARRY W JR
Form 4
February 10, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
KELLOGG HARRY W JR

2. Issuer Name and Ticker or Trading Symbol
SVB FINANCIAL GROUP [SIVB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/08/2006

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

President of Merchant Bank

3003 TASMAN DRIVE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SANTA CLARA, CA 95054

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/08/2006 | | M | | 5,000 A \$ 8.25 | 9,544 | D |
| Common Stock | 02/08/2006 | | S | | 5,000 D \$ 49 | 4,544 | D |
| Common Stock | 02/08/2006 | | M | | 5,000 A \$ 8.25 | 9,544 | D |
| Common Stock | 02/08/2006 | | S | | 5,000 D \$ 49.07 | 4,544 | D |
| Common Stock | 02/08/2006 | | M | | 4,697 A \$ 8.25 | 9,241 | D |

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| | | | | | | | | |
|--------------|------------|---|-------|---|---------|-------|---|----------------------|
| Common Stock | 02/08/2006 | S | 4,697 | D | \$ 49.2 | 4,544 | D | |
| Common Stock | 02/09/2006 | M | 5,000 | A | \$ 8.25 | 9,544 | D | |
| Common Stock | 02/09/2006 | S | 5,000 | D | \$ 49.3 | 4,544 | D | |
| Common Stock | 02/10/2006 | M | 303 | A | \$ 8.25 | 4,847 | D | |
| Common Stock | 02/10/2006 | S | 303 | D | \$ 49.2 | 4,544 | D | |
| Common Stock | 02/10/2006 | M | 5,000 | A | \$ 8.25 | 9,544 | D | |
| Common Stock | 02/10/2006 | S | 5,000 | D | \$ 49.9 | 4,544 | D | |
| Common Stock | | | | | | 471 | I | By self in 401k/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. 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Incentive Stock Option (right to buy) | \$ 8.25 | 02/08/2006 | | M | 5,000 | 01/07/1998 01/07/2007 | Common Stock | 5,000 |
| Incentive Stock Option | \$ 8.25 | 02/08/2006 | | M | 5,000 | 01/07/1998 01/07/2007 | Common Stock | 5,000 |

(right to buy)

Incentive Stock

| | | | | | | | | |
|--------|---------|------------|---|-------|------------|------------|--------------|-------|
| Option | \$ 8.25 | 02/08/2006 | M | 4,697 | 01/07/1998 | 01/07/2007 | Common Stock | 4,697 |
|--------|---------|------------|---|-------|------------|------------|--------------|-------|

(right to buy)

Incentive Stock

| | | | | | | | | |
|--------|---------|------------|---|-------|------------|------------|--------------|-------|
| Option | \$ 8.25 | 02/09/2006 | M | 5,000 | 01/07/1998 | 01/07/2007 | Common Stock | 5,000 |
|--------|---------|------------|---|-------|------------|------------|--------------|-------|

(right to buy)

Incentive Stock

| | | | | | | | | |
|--------|---------|------------|---|-----|------------|------------|--------------|-----|
| Option | \$ 8.25 | 02/10/2006 | M | 303 | 01/07/1998 | 01/07/2007 | Common Stock | 303 |
|--------|---------|------------|---|-----|------------|------------|--------------|-----|

(right to buy)

Incentive Stock

| | | | | | | | | |
|--------|---------|------------|---|-------|------------|------------|--------------|-------|
| Option | \$ 8.25 | 02/10/2006 | M | 5,000 | 01/07/1998 | 01/07/2007 | Common Stock | 5,000 |
|--------|---------|------------|---|-------|------------|------------|--------------|-------|

(right to buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KELLOGG HARRY W JR 3003 TASMAN DRIVE SANTA CLARA, CA 95054 | X | | President of Merchant Bank | |

Signatures

By: Lisa Bertolet as attorney in fact For: Harry W. Kellogg 02/10/2006

__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).

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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