

SVB FINANCIAL GROUP
Form 8-K
January 26, 2017

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 26, 2017

SVB Financial Group
(Exact name of registrant as specified in its charter)

Delaware	000-15637	91-1962278
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

3003 Tasman Drive, Santa Clara, CA 95054-1191
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (408) 654-7400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.142-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements for Certain Officers.

(b) On January 26, 2017, SVB Financial Group (the “Company”) announced plans to appoint Michael Descheneaux, the current Chief Financial Officer, to the executive position of President of Silicon Valley Bank. In this new role, Mr. Descheneaux will oversee the Company’s global commercial bank, private bank and funds management businesses, as well as credit administration and business analytics.

Mr. Descheneaux’s appointment is expected to become effective upon the appointment of a new chief financial officer, a search for which is currently underway. Until such time, Mr. Descheneaux will continue to serve as the Company’s Chief Financial Officer, and the role of President of Silicon Valley Bank will remain with Greg Becker.

In addition, effective as of February 6, 2017, Joan Parsons, the current Head of Specialty Banking, will be appointed to the non-executive position of Credit Risk Manager for the Company’s global banking activities.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 26, 2017 SVB FINANCIAL GROUP

By: /s/ GREG BECKER

Name: Greg Becker

Title: President and Chief Executive Officer