

SVB FINANCIAL GROUP
Form DEFA14A
May 11, 2006

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant X

Filed by a Party other than the Registrant O

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

SVB FINANCIAL GROUP
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
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- Fee paid previously with preliminary materials.
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 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:

May 11, 2006

Fidelity Management & Research Company
Investment Proxy Research Group
19 Congress Street
Boston, MA 02109

ATTN: Sean F. Hanna

Re: SVB Financial Group 2006 Equity Incentive Plan (the "Plan")

Dear Mr. Hanna:

In connection with our discussions with you regarding the Plan, we hereby confirm to you that:

1. SVB management will recommend to the Board of Directors Compensation Committee at a regularly-scheduled meeting during the next fiscal year that the Plan adopt amendments to require serial vesting over a minimum three year period for full value awards granted to employees regardless of position, and a minimum period of one year for full value performance-contingent awards granted to employees regardless of position. We will further recommend that the Plan adopt an amendment to Section 4(b)(vi) to limit the Administrator's authority to accelerate such vesting periods to only the cases of death, disability, retirement or change in control.
2. The total number of shares of our Common Stock subject to our stock options, restricted stock awards, restricted stock unit awards, stock bonus awards and any other equity awards granted under the Plan during a fiscal year will not exceed two and one-half percent (2.5%) of the total number of shares of Common Stock outstanding as of the beginning of the fiscal year.

Very truly yours,

SVB FINANCIAL GROUP

/s/ JACK JENKINS-STARK

Jack Jenkins-Stark
Chief Financial Officer

