

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of New York
(State)

Case number (if known): Chapter 11

Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name SVB Financial Group

2. All other names debtor used in the last 8 years N/A

Include any assumed names, trade names, and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 9 1 - 1 9 6 2 2 7 8

4. Debtor's address Principal place of business Mailing address, if different from principal place of business

387 Park Avenue South
Number Street

Number Street

P.O. Box

New York NY 10016
City State ZIP Code

City State ZIP Code

Location of principal assets, if different from principal place of business

New York
County

Number Street

City State ZIP Code

5. Debtor's website (URL)

Debtor SVB Financial Group
Name

Case number (if known) _____

6. Type of debtor

- Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- Partnership (excluding LLP)
- Other. Specify: _____

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply:

- Tax-exempt entity (as described in 26 U.S.C. § 501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5 2 3 9

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

- Chapter 12

Debtor SVB Financial Group Case number (if known) _____
Name

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years? No
 Yes. District _____ When _____ Case number _____
MM / DD / YYYY
If more than 2 cases, attach a separate list. District _____ When _____ Case number _____
MM / DD / YYYY

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? No
 Yes. Debtor _____ Relationship _____
District _____ When _____
MM / DD / YYYY
List all cases. If more than 1, attach a separate list. Case number, if known _____

11. Why is the case filed in this district? Check all that apply:
 Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
 A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? No
 Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- It needs to be physically secured or protected from the weather.
- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- Other _____

Where is the property?

Number _____ Street _____
City _____ State ZIP Code _____

Is the property insured?

No
 Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

Debtor SVB Financial Group Case number (if known) _____
Name

13. Debtor's estimation of available funds

Check one:

- Funds will be available for distribution to unsecured creditors.
 After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|----------------------------------|---|--|
| <input type="checkbox"/> 1-49 | <input checked="" type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input checked="" type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input checked="" type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 03/17/2023
MM / DD / YYYY

X /s/ William Kosturos
Signature of authorized representative of debtor

William Kosturos
Printed name

Title Chief Restructuring Officer

Debtor SVB Financial Group
Name

Case number (if known) _____

18. Signature of attorney

X /s/ James L. Bromley
Signature of attorney for debtor

Date 03/17/2023
MM / DD / YYYY

James L. Bromley
Printed name

Sullivan & Cromwell LLP
Firm name

125 Broad Street
Number Street

New York NY 10003
City State ZIP Code

(212)558-4000
Contact phone

bromleyj@sullcrom.com
Email address

2333912 NY
Bar number State

Official Form 201A (12/15)

[If debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11 of the Bankruptcy Code, this Exhibit "A" shall be completed and attached to the petition.]

[Caption as in Form 416B]

**Attachment to Voluntary Petition for Non-Individuals Filing for
Bankruptcy under Chapter 11**

1. If any of the debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is 001-39154.

2. The following financial data is the latest available information and refers to the debtor's condition on December 31, 2022.

a. Total assets	\$ <u>19,679,000,000</u> ¹
b. Total debts (including debts listed in 2.c., below)	\$ <u>3,675,000,000</u>
c. Debt securities held by more than 500 holders ²	

Approximate
number of
holders:

secured <input type="checkbox"/> unsecured <input checked="" type="checkbox"/> subordinated <input type="checkbox"/> \$ <u>350,000</u> ³	<u>Not available</u>
secured <input type="checkbox"/> unsecured <input checked="" type="checkbox"/> subordinated <input type="checkbox"/> \$ <u>650,000</u> ⁴	<u>Not available</u>
secured <input type="checkbox"/> unsecured <input checked="" type="checkbox"/> subordinated <input type="checkbox"/> \$ <u>500,000</u> ⁵	<u>Not available</u>
secured <input type="checkbox"/> unsecured <input checked="" type="checkbox"/> subordinated <input type="checkbox"/> \$ <u>350,000</u> ⁶	<u>Not available</u>
secured <input type="checkbox"/> unsecured <input checked="" type="checkbox"/> subordinated <input type="checkbox"/> \$ <u>500,000</u> ⁷	<u>Not available</u>
secured <input type="checkbox"/> unsecured <input checked="" type="checkbox"/> subordinated <input type="checkbox"/> \$ <u>500,000</u> ⁸	<u>Not available</u>
secured <input type="checkbox"/> unsecured <input checked="" type="checkbox"/> subordinated <input type="checkbox"/> \$ <u>450,000</u> ⁹	<u>Not available</u>

d. Number of shares of preferred stock	<u>383,500</u>
e. Number of shares common stock	<u>59,171,883</u>

Comments, if any: _____

3. Brief Description of debtor's business: SVB Financial Group is a financial services company focusing on the innovation economy, offering financial products and services to clients across the United States and in key international markets. Prior to March 10, 2023, SVB Financial Group owned and operated Silicon Valley Bank, a state-chartered bank.

¹ As of December 31, 2022, approximately \$15,456,000 was attributable to the debtor's bank subsidiary, Silicon Valley Bank.

² The debtor believes that its public debt may be widely held; however, the debtor is unable to determine with certainty the number of beneficial holders for each issuance of debt securities. Out of abundance of caution, each of the debtor's public debt issuances is detailed herein.

³ 3.50% Senior Notes due 2025.

⁴ 1.800% Senior Notes due 2026.

⁵ 2.100% Senior Notes due 2028.

⁶ 4.345% Senior Fixed Rate/Floating Rate Notes due 2028.

⁷ 3.125% Senior Notes due 2030.

⁸ 1.800% Senior Notes due 2031.

⁹ 4.570% Senior Fixed Rate/Floating Rate Notes due 2033.

4. List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:

The Vanguard Group

BlackRock, Inc.

State Street Corporation

SVB FINANCIAL GROUP

CHIEF RESTRUCTURING OFFICER'S CERTIFICATE

March 16, 2023

I, William Kosturos, hereby certify that I am the duly appointed and qualified Chief Restructuring Officer of SVB Financial Group, a Delaware corporation (the "Company"). I hereby further certify that the resolutions as attached as Exhibit A were duly adopted at a meeting of the Board of Directors of the Company, which meeting was held on March 16, 2023 and that as of such date hereof, the resolutions as attached as Exhibit A are in full force and effect.

IN WITNESS WHEREOF, I, the undersigned Chief Restructuring Officer, have hereunto subscribed my name.



William Kosturos
Chief Restructuring Officer

EXHIBIT A

**PROPOSED RESOLUTIONS TO BE ADOPTED BY
THE BOARD OF DIRECTORS OF
SVB FINANCIAL GROUP
March 16, 2023**

VOLUNTARY PETITION AND BANKRUPTCY CASE

WHEREAS, the Board of Directors (the “**Board**”) of SVB Financial Group, a corporation organized and existing under the laws of the State of Delaware (the “**Company**”) has reviewed and discussed the financial and operational condition of the Company and the Company’s business, including the current and historical performance of the Company, the assets and liquidity of the Company, the current and long-term liabilities of the Company and the market conditions;

WHEREAS, the Board has received, reviewed, and discussed the recommendations of management of the Company and the Company’s legal, financial, and other advisors as to the relative risks and benefits of the strategic alternatives available to the Company, including a bankruptcy proceeding (the “**Bankruptcy Case**”) under the provisions of Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “**Bankruptcy Code**”), and has discussed the “first day” and certain subsequent filings that would be proposed to be made by the Company in connection with the Bankruptcy Case (the “**Initial Filings**”);

WHEREAS, after review and discussion and due consideration of all of the information presented to the Board, the Board deems it advisable and in the best interests of the Company, its shareholders, its creditors, its subsidiaries, stakeholders, and other interested parties, for the Company to commence the Bankruptcy Case by filing a voluntary petition for relief under the provisions of the Bankruptcy Code (the “**Petition**”); and

WHEREAS, the Board deems it advisable and in the best interests of the Company, its shareholders, its creditors, its subsidiaries, stakeholders, and other interested parties, for the Company to make the Initial Filings and to conduct the business of the Company as contemplated thereby;

NOW, THEREFORE, IT IS HEREBY:

Filing of Voluntary Petition

RESOLVED, that having considered all relevant facts and circumstances, in the judgment of the Board, it is desirable and in the best interests of the Company, its shareholders, its creditors, its subsidiaries, stakeholders, and other interested parties that the Petition and the Initial Filings be filed by the Company in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”); and

RESOLVED, that the Company shall be, and it hereby is, authorized, directed and empowered (i) to file the Petition and the Initial Filings and (ii) to perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect the foregoing; and

RESOLVED, that the Chief Restructuring Officer be, and hereby is, authorized, directed and empowered, on behalf of and in the name of the Company to execute and verify the Petition and the Initial Filings as well as all other ancillary documents and to cause the Petition and the Initial Filings to be

filed with the Bankruptcy Court, and to make or cause to be made prior to the execution thereof any modifications to the Petition, the Initial Filings, or any ancillary documents, and to execute, verify and file or cause to be filed all petitions, schedules, lists, motions, applications and other papers or documents, agreements, deeds, letters, instruments or certificates necessary or desirable in connection with any of the foregoing; and

RESOLVED, that the law firm of Sullivan & Cromwell LLP ("**S&C**") be, and hereby is, authorized, empowered and directed to represent the Company as its general bankruptcy counsel in connection with the Bankruptcy Case, to represent and assist the Company in carrying out its duties under the Bankruptcy Code and to take any and all actions to advance the Company's rights, including the preparation of pleadings and filings in the Bankruptcy Case; and in connection therewith, the Chief Restructuring Officer be, and hereby is, authorized, directed and empowered, on behalf of and in the name of the Company to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed an appropriate application for authority to retain the services of S&C; and

RESOLVED, that the investment bank of Centerview Partners LLC ("**Centerview**") be, and hereby is, engaged to provide investment banking and other related services to the Company in the Bankruptcy Case; and in connection therewith, the Chief Restructuring Officer be, and hereby is, authorized, directed and empowered, on behalf of and in the name of the Company to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed an appropriate application for authority to retain the services of Centerview; and

RESOLVED, that the firm of Alvarez & Marsal North America LLC ("**A&M**") be, and hereby is, engaged to provide restructuring advice and other related services to the Company in the Bankruptcy Case; and in connection therewith, the Chief Restructuring Officer be, and hereby is, authorized, directed and empowered, on behalf of and in the name of the Company, to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed an appropriate application for authority to retain the services of A&M; and

RESOLVED, that the firm of Kroll Restructuring Administration LLC ("**Kroll**") be, and hereby is, engaged to act as notice, claims and balloting agent and to provide other related services to the Company in the Bankruptcy Case; and in connection therewith, the Chief Restructuring Officer be, and hereby is, authorized, directed and empowered, on behalf of and in the name of the Company, to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed an appropriate application for authority to retain the services of Kroll; and

RESOLVED, that, the Chief Restructuring Officer be, and hereby is, authorized to cause the Company to employ other special counsel, financial advisors, investment bankers, accountants, restructuring advisors, notice, balloting and claims agents and other professionals as appropriate in connection with the Bankruptcy Case and all related matters.

General Authority and Implementing Resolutions

RESOLVED, that the necessity, advisability and appropriateness of any action taken, any approval given or any amendment or change to any document or agreement made by the Chief Restructuring Officer pursuant to the authority granted under these resolutions shall be conclusively evidenced by the taking of any such action, or the execution, delivery or filing of any such document or agreement;

RESOLVED, that the Board hereby adopts and incorporates by reference any form of specific resolution not inconsistent with these resolutions to carry into effect the purpose and intent of the foregoing resolutions, or covering authority including in matters authorized in the foregoing resolutions, including forms of resolutions in connection therewith that may be required by a trustee, the SEC, the Federal Deposit Insurance Corporation, the Federal Reserve, the California Department of Financial Protection and Innovation, the NASDAQ, the Financial Industry Regulatory Authority or any state or other institutions, person, agency or governmental authority (collectively, "**Governmental Entities**"), and the Secretary of the Company is hereby directed to insert a copy thereof in the minute book of the Company following the minutes of this meeting and certify the same as duly adopted thereby;

RESOLVED, that the Chief Restructuring Officer is hereby authorized and empowered to perform, or cause to be performed, all such acts, deeds and things to make, execute and deliver, or cause to be made, executed and delivered, all such agreements, undertakings, documents, instruments or certificates in the name and on behalf of the Company or otherwise as the Chief Restructuring Officer may deem necessary, advisable or appropriate to effectuate or carry out fully the purpose and intent of the foregoing resolutions, including with respect to any filings, submissions or notices that may be required by any Governmental Entities with respect to the matters addressed herein; and

RESOLVED, that all acts and deeds heretofore done in connection with the actions contemplated in the above resolutions by any officer or director of the Company for or on behalf of the Company in entering into, executing, acknowledging or attesting any arrangements, agreements, instruments or documents, or in carrying out the terms and intentions of the above resolutions are hereby ratified, approved and confirmed in all respects.

* * * *