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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): November 7, 2024**

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**SVB Financial Group**  
(Exact Name of Registrant as Specified in Charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-39154**  
(Commission  
File Number)

**91-1962278**  
(I.R.S. Employer  
Identification No.)

**2770 Sand Hill Road**  
**Menlo Park, California 94025**  
(Address of principal executive offices) (Zip Code)

**(650) 567-6900**  
(Company's telephone number, including area code)

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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:

- 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 240.14a-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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of Each Exchange on Which Registered
None	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act (17 CFR 230.405) or Rule 12b-2 of the Exchange Act (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## **Introductory Note.**

As previously reported, on March 17, 2023, SVB Financial Group (the “Company”) filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) for relief under the provisions of Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”). The Company’s case is administered under the caption *In re SVB Financial Group*, Case No: 23-10367 (the “Chapter 11 Case”). On August 2, 2024, the Bankruptcy Court entered an order (the “Confirmation Order”) confirming the Company’s Chapter 11 plan of reorganization (as amended, supplemented or otherwise modified from time to time, the “Confirmed Plan”). A copy of the Confirmation Order, with a copy of the Confirmed Plan attached as Exhibit A thereto, was attached as Exhibit 2.1 to the Current Report on Form 8-K filed on August 23, 2024, and is incorporated by reference into this Current Report on Form 8-K (this “Form 8-K”). Capitalized terms used in this Form 8-K and not otherwise defined will have the meanings given to them in the Confirmed Plan.

Documents filed on the docket of and other information related to the Chapter 11 Case are available free of charge online at <https://restructuring.ra.kroll.com/SVBFG/>. Documents and other information available on such website are not part of this Form 8-K and shall not be deemed incorporated by reference in this Form 8-K. The Company has included the website address in this Form 8-K as an inactive textual reference only.

On November 7, 2024, the Company filed a Notice of Occurrence of Effective Date (the “Notice of Effective Date”) with the Bankruptcy Court. The Confirmed Plan became effective (the “Effective Date”) on Thursday, November 7, 2024. A copy of the Notice of Effective Date is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Pursuant to the Confirmed Plan, on the Effective Date, the Company transferred certain of the Company’s assets as well as those of its direct and indirect subsidiaries to a Liquidating Trust, which was established for the sole purpose of liquidating and distributing such assets.

Pursuant to the Confirmed Plan, on the Effective Date, the assets of the Company that were not transferred to the Liquidating Trust remained with the reorganized Company, which was subject to certain restructuring transactions as set forth in the Restructuring Transactions Memorandum that was filed with the Bankruptcy Court on November 6, 2024 as part of the Plan Supplement (as defined below). The initial draft of the Restructuring Transactions Memorandum was filed on July 2, 2024 as part of the initial supplement to the Company’s Chapter 11 plan of reorganization (as amended, supplemented or otherwise modified from time to time, the “Plan Supplement”). The Company filed amended versions of the Plan Supplement on July 16, 2024, July 18, 2024, August 30, 2024, November 3, 2024 and November 6, 2024. Following the completion of the restructuring transactions in accordance with the terms of the Confirmed Plan, the reorganized Company became a wholly-owned subsidiary of New Parent, as further described in Item 3.03.

On the Effective Date, all existing Allowed Claims and Interests in the Company were satisfied or canceled in accordance with the terms of the Confirmed Plan.

The foregoing descriptions are summaries of the material terms of the Confirmed Plan and Notice of Effective Date, respectively, do not purport to be complete and are qualified in their entirety by reference to the full text of the Confirmed Plan filed on a Current Report on Form 8-K on August 23, 2024 and incorporated by reference to this Form 8-K and Notice of Effective Date filed as Exhibit 99.1 to this Form 8-K.

### **Item 1.02. Termination of a Material Definitive Agreement.**

The information in the Introductory Note and Item 3.03 is incorporated by reference into this Item 1.02.

Except for the purpose of evidencing a right to a Distribution under the Confirmed Plan or as otherwise provided in the Confirmed Plan, on the Effective Date, the obligations of the Company under the Senior Notes Indenture, the Senior Notes Supplemental Indenture, and the Subordinated Note Indentures, stock certificates, book entries, and any other certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document, directly or indirectly, evidencing or creating any indebtedness or obligation of or ownership interest in the Company giving rise to any claim or interest were canceled, and the duties and obligations of all parties thereto were deemed satisfied in full, canceled, released, discharged, and of no force or effect.

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**Item 1.03. Bankruptcy or Receivership.**

The information in the Introductory Note and Item 3.03 is incorporated by reference into this Item 1.03.

On the Effective Date, Claims and Interests in the Company were treated as follows:

- All Other Allowed Secured Claims and All Other Allowed Priority Claims were satisfied in full in accordance with the applicable sections of the Confirmed Plan.
- Each Holder of an Allowed Senior Note Claim received (a)(i) if and solely to the extent such Holder was a Qualified Holder, its Pro Rata Share of the Funded Debt Share of the New Parent Common Stock subject to dilution by any New Parent Transaction or (ii) if and solely to the extent such Holder was a Non-Qualified Holder, Cash in an amount equal to the value of the New Parent Common Stock it would be entitled to receive if it and all holders of Senior Notes Claims and Other General Unsecured Claims were Qualified Holders, (b) its Pro Rata share of the Class A-1 Trust Units and (c) Cash in an amount equal to the Senior Note Trustee Expenses that were satisfied through application of the Senior Notes Indenture Trustee's charging lien included in the applicable Indenture.
- Each Holder of an Allowed Other General Unsecured Claim received: (a)(i)(A) if and solely to the extent such Holder was a Qualified Holder, its Pro Rata share (together with all Holders receiving Distributions in New Parent Common Stock) of the New Parent Common Stock subject to dilution by any New Parent Transaction or (B) if and solely to the extent such Holder was a Non-Qualified Holder, Cash in an amount equal to the value of the New Parent Common Stock it would be entitled to receive if it and all holders of Senior Notes Claims and Other General Unsecured Claims were Qualified Holders, and (ii) its Pro Rata share of the Class A-2 Trust Units; or (b) its Distribution in Cash in an amount equal to 45% of (i) the Allowed value of such Claim or (ii) \$11,000,000 of such Claim, if such Claim exceeds \$11,000,000, in either case, in full satisfaction of such Claim.
- Each Holder of an Allowed Subordinated Note Claim received (a) its Pro Rata share of the Class A-3 Trust Units in an aggregate amount equal to such Holder's Allowed Subordinated Note Claim and (b) Cash in an amount equal to the Subordinated Note Trustee Expenses that were satisfied through application of the Subordinated Note Indenture Trustees' charging liens included in the applicable Indentures.
- Each Holder of an Allowed Preferred Equity Interest received its Pro Rata share of the Class C Trust Units.
- No holders of Common Equity Interests or 510(b) Claims received any distributions on account of its Claim or Interest. All Common Equity Interests that existed immediately prior to the Effective Date were canceled on the Effective Date.

The Confirmed Plan provided that (unless otherwise agreed in writing by the UCC and the Required Ad Hoc Senior Noteholder Parties) the Company shall abandon all of its equity interests in, including all of the common stock of, Silicon Valley Bank (and all entities and arrangements that are treated as a single entity with successor(s) to Silicon Valley Bank for U.S. federal income tax purposes) (such equity interests, "SVB Stock") and take a corresponding worthless stock deduction for U.S. federal, and any and all applicable state and local tax purposes. On November 6, 2024, pursuant to the notice filed with the Bankruptcy Court on November 6, 2024 (the "Notice of Abandonment"), the Company and its Chapter 11 estate abandoned all of their equity interests in SVB Stock and surrendered all right, title and interest to such equity interests for no consideration. A copy of the Notice of Abandonment is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

The foregoing descriptions are summaries of the material terms of the Confirmed Plan and Notice of Abandonment, respectively, do not purport to be complete and are qualified in their entirety by reference to the full text of the Confirmed Plan filed on a Current Report on Form 8-K on August 23, 2024 and incorporated by reference to this Form 8-K and Notice of Abandonment filed as Exhibit 99.2 to this Form 8-K.

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*Note to Holders of the Company's Stock*

As a result of the Confirmed Plan becoming effective, all of the Equity Interests, consisting of the Company's outstanding shares of common stock, Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock and Series E Preferred Stock and related rights to receive or purchase shares of common stock, were canceled on the Effective Date.

No shares of the Company's common stock, Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock or Series E Preferred Stock will be reserved for future issuance in respect of claims and interests filed and allowed under the Confirmed Plan or pursuant to the exercise of any rights, options or other obligations of the Company to issue its common stock, Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock and/or Series E Preferred Stock, except for shares of the Company's common stock that were converted into New Parent Common Stock in accordance with the Confirmed Plan, as further described under Item 3.03.

**Item 3.03. Material Modification to Rights of Security Holders.**

As previously reported on August 23, 2024 and provided in the Confirmed Plan, the obligations of the Company under any certificate, Interest, share, note, bond, indenture, purchase right, option, warrant, intercreditor agreement, guaranty, indemnity or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in the Company or giving rise to any Claim or Interest, were canceled solely as to the Company, and the Company does not have any continuing obligations thereunder and was released therefrom on the Effective Date.

Pursuant to the Confirmed Plan, all outstanding Equity Interests were canceled on the Effective Date and no shares were reserved for future issuance in respect of Claims and Interests filed and Allowed under the Confirmed Plan, except for shares of the Company's common stock that were converted into New Parent Common Stock in accordance with the Confirmed Plan, as further described below.

Before the Effective Date, nominees on behalf of the Holders of Allowed General Unsecured Claims formed MNSN Holdings Inc., which is herein referred to as "New Parent", and New Parent formed MNEQ Merger Sub, Inc., which is herein referred to as "Merger Sub". On the day following the Effective Date and in accordance with the Confirmed Plan, Merger Sub merged with and into the Company, with the Company surviving as a wholly-owned subsidiary of New Parent. By virtue of such merger and in accordance with the Confirmed Plan, the shares of the Company's common stock (which were issued to New Equityholders on the Effective Date) were converted into New Parent Common Stock. Accordingly, none of the shares of the Company's common stock remain outstanding as of the date hereof, and trading on the over-the-counter markets has ceased after the Effective Date.

**Item 5.01. Changes in Control of Registrant.**

On the Effective Date, all Equity Interests that existed immediately prior to the Effective Date were canceled and no shares have been reserved for future issuance in respect of Claims and Interests filed and Allowed under the Confirmed Plan, except for shares of the Company's common stock that were converted into New Parent Common Stock in accordance with the Confirmed Plan, as further described in Item 3.03. The information in the Introductory Note and Item 3.03 is incorporated by reference into this Item 5.01.

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

The Confirmed Plan provides that on the Effective Date, all directors, officers and managers of the Company will be removed from their position without any further action. Each of the Company's directors, including Beverly Kay Matthews, Eric A. Benhamou, Elizabeth Burr, Richard D. Daniels, Alison Davis, Joel P. Friedman, Thomas King, Jeffrey N. Maggioncalda, Mary J. Miller, Kate D. Mitchell, Garen K. Staglin, Allen Parker, Steven G. Panagos, and the Company's remaining officers, including Bill Kosturos, Chief Restructuring Officer, Nicholas Grossi, Interim Chief Financial Officer, and Jeff Liu, Assistant Chief Restructuring Officer, ceased to be directors and officers of the Company on the Effective Date.

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**Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

The information in the Introductory Note and Item 3.03 is incorporated by reference into this Item 5.03.

On the day following the Effective Date, the Company filed its third amended and restated certificate of incorporation with the Secretary of State of the State of Delaware and adopted its amended and restated bylaws.

**Item 7.01. Regulation FD Disclosure.**

On November 7, 2024, the Company issued a press release announcing the Effective Date. A copy of the press release is attached hereto as Exhibit 99.3 and incorporated into this Item 7.01 by reference.

The information contained in this Item 7.01 is being “furnished” and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

*Forward-Looking Statements*

Various statements in this Form 8-K or documents referred to herein, including those that express a belief, expectation, target or intention, as well as those that are not statements of historical fact, are “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act and/or the Private Securities Litigation Reform Act of 1995, as applicable. All statements, other than statements of historical facts, included in this filing that address activities, events or developments that the Company expects, believes, targets or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond the Company’s control. The Company’s actual results may differ materially from those anticipated in these forward-looking statements as a result of certain risks and other factors, which include the following: risks and uncertainties relating to the Chapter 11 Case and the Confirmed Plan, including but not limited to, the effects of the Chapter 11 Case and the Confirmed Plan on the Company and on the interests of various constituents, Bankruptcy Court rulings in the Chapter 11 Case, the potential adverse effects of the Chapter 11 Case and the Confirmed Plan on the Company’s liquidity or results of operations and increased legal and other professional costs necessary to execute the Company’s restructuring, as well as other risk factors. The Company therefore cautions readers against relying on these forward-looking statements. All forward-looking statements attributable to the Company or persons acting on the Company’s behalf are expressly qualified in their entirety by the foregoing cautionary statements. All such statements speak only as of the date made, and, except as required by law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
3.1	<a href="#">Third Amended and Restated Certificate of Incorporation of SVB Financial Group</a>
3.2	<a href="#">Amended and Restated Bylaws of SVB Financial Group</a>
99.1	<a href="#">Notice of Occurrence of Effective Date (the “Notice of Effective Date”) with the Bankruptcy Court, dated November 7, 2024.</a>
99.2	<a href="#">Notice Regarding Abandonment of Equity Interests in Silicon Valley Bank, dated November 6, 2024.</a>
99.3	<a href="#">Press Release of SVB Financial Group Announcing Effectiveness of Chapter 11 Plan of Reorganization, dated November 7, 2024.</a>
104	Cover Page Interactive Data File - The cover page XBRL tags are embedded within the inline XBRL document.

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**SIGNATURES**

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

SVB Financial Group  
(Company)

Date: November 8, 2024

By: /s/ Richard Katz

Name: Richard Katz

Title: Chief Executive Officer and President

**THIRD AMENDED AND RESTATED  
CERTIFICATE OF INCORPORATION**

**OF**

**SVB FINANCIAL GROUP**

\* \* \* \* \*

SVB Financial Group, a corporation organized and existing under the laws of the State of Delaware (the “Corporation”), hereby certifies as follows:

1. The present name of the Corporation is SVB Financial Group. The name under which the Corporation originally incorporated was Silicon Valley Bancshares, Inc., and the Corporation’s original Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on March 22, 1999. The Corporation then filed a Certificate of Merger with the Secretary of State of the State of Delaware on April 23, 1999, pursuant to which the Corporation merged with Silicon Valley Bancshares, a California corporation, in accordance with Section 252 of the Delaware General Corporation, and the name of the merged corporation was Silicon Valley Bancshares. The Corporation also filed a Restated Certificate of Incorporation with the Secretary of State of the State of Delaware on May 25, 2005 and changed its name from Silicon Valley Bancshares to SVB Financial Group. The Corporation then filed subsequent Restated Certificate of Incorporation on April 25, 2019.

2. This Third Restated Certificate of Incorporation was duly adopted by the Corporation’s Board of Directors and stockholders in accordance with Sections 242 and 245 of the Delaware General Corporation Law. The Restated Certificate of Incorporation restates, integrates and further amends the provisions of the Certificate of Incorporation of the Corporation.

3. The text of the Certificate of Corporation as heretofore amended is hereby further amended and restated in its entirety, to read in its entirety as follows:

FIRST: The name of the corporation is SVB Financial Group (the “**Corporation**”).

SECOND: The address of its registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended (“**Delaware Law**”).

FOURTH: The total number of shares of stock which the Corporation shall have authority to issue is 1,000, and the par value of each such share is \$0.01.

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FIFTH: The Board of Directors shall have the power to adopt, amend or repeal the bylaws of the Corporation.

SIXTH: Election of directors need not be by written ballot unless the bylaws of the Corporation so provide.

SEVENTH: The Corporation expressly elects not to be governed by Section 203 of Delaware Law.

EIGHTH: (1) A director or officer of the Corporation shall not be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer to the fullest extent permitted by Delaware Law.

(2)(a) Each person (and the heirs, executors or administrators of such person) who was or is a party or is threatened to be made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified and held harmless by the Corporation to the fullest extent permitted by Delaware Law. The right to indemnification conferred in this ARTICLE EIGHTH shall also include the right to be paid by the Corporation the expenses incurred in connection with any such proceeding in advance of its final disposition to the fullest extent authorized by Delaware Law. The right to indemnification conferred in this ARTICLE EIGHTH shall be a contract right.

(b) The Corporation may, by action of its Board of Directors, provide indemnification to such of the employees and agents of the Corporation to such extent and to such effect as the Board of Directors shall determine to be appropriate and authorized by Delaware Law.

(3) The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss incurred by such person in any such capacity or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under Delaware Law.

(4) The rights and authority conferred in this ARTICLE EIGHTH shall not be exclusive of any other right which any person may otherwise have or hereafter acquire.

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(5) Neither the amendment nor repeal of this ARTICLE EIGHTH, nor the adoption of any provision of this Certificate of Incorporation or the bylaws of the Corporation, nor, to the fullest extent permitted by Delaware Law, any modification of law, shall adversely affect any right or protection of any person granted pursuant hereto existing at, or arising out of or related to any event, act or omission that occurred prior to, the time of such amendment, repeal, adoption or modification (regardless of when any proceeding (or part thereof) relating to such event, act or omission arises or is first threatened, commenced or completed).

NINTH: The Corporation reserves the right to amend this Certificate of Incorporation in any manner permitted by Delaware Law and all rights and powers conferred herein on stockholders, directors and officers, if any, are subject to this reserved power.

IN WITNESS WHEREOF, the undersigned has executed this Third Amended and Restated Certificate of Incorporation this 8th day of November, 2024.

**SVB FINANCIAL GROUP**

By: /s/ Richard Katz

Name: Richard Katz

Title: Authorized Officer

*[Amended and Restated Certificate of Incorporation of SVB Financial Group]*

## AMENDED AND RESTATED BYLAWS

## OF

## SVB FINANCIAL GROUP

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ARTICLE 1  
OFFICES

Section 1.01. *Registered Office.* The registered office of SVB Financial Group (the “**Corporation**”) shall be in the City of Wilmington, County of New Castle, State of Delaware.

Section 1.02. *Other Offices.* The Corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the Corporation may require.

Section 1.03. *Books.* The books of the Corporation may be kept within or without the State of Delaware as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE 2  
MEETINGS OF STOCKHOLDERS

Section 2.01. *Time and Place of Meetings.* All meetings of stockholders shall be held at such place, either within or without the State of Delaware, on such date and at such time as may be determined from time to time by the Board of Directors (or the Chairman in the absence of a designation by the Board of Directors).

Section 2.02. *Annual Meetings.* Unless directors are elected by written consent in lieu of an annual meeting as permitted by the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended (“**Delaware Law**”), an annual meeting of stockholders shall be held for the election of directors and to transact such other business as may properly be brought before the meeting. Stockholders may, unless the certificate of incorporation otherwise provides, act by written consent to elect directors; *provided, however*, that if such consent is less than unanimous, such action by written consent may be in lieu of holding an annual meeting only if all of the directorships to which directors could be elected at an annual meeting held at the effective time of such action are vacant and are filled by such action.

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Section 2.03. *Special Meetings*. Unless otherwise prescribed by law or by the Certificate of Incorporation, and subject to the rights of the holders of any series of preferred stock of the Corporation, special meetings of stockholders may be called by the Board of Directors or the Chairman of the Board and shall be called by the Secretary at the request in writing of holders of record of a majority of the outstanding capital stock of the Corporation entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

Section 2.04. *Notice of Meetings and Adjourned Meetings; Waivers of Notice*. (a) Whenever stockholders are required or permitted to take any action at a meeting, a written notice of the meeting shall be given which shall state the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by Delaware Law, such notice shall be given not less than 10 nor more than 60 days before the date of the meeting to each stockholder of record entitled to vote at such meeting. Unless these bylaws otherwise require, when a meeting is adjourned to another time or place (whether or not a quorum is present), notice need not be given of the adjourned meeting if the time, place, if any, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

(b) A written waiver of any such notice signed by the person entitled thereto, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 2.05. *Quorum*. Unless otherwise provided under the certificate of incorporation or these bylaws and subject to Delaware Law, the presence, in person or by proxy, of the holders of a majority of the outstanding capital stock of the Corporation entitled to vote at a meeting of stockholders shall constitute a quorum for the transaction of business. If, however, such quorum shall not be present or represented at any meeting of the stockholders, a majority in voting interest of the stockholders present in person or represented by proxy may adjourn the meeting, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified.

Section 2.06. *Voting*. (a) Unless otherwise provided in the certificate of incorporation and subject to Delaware Law, each stockholder shall be entitled to one vote for each outstanding share of capital stock of the Corporation held by such stockholder.

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Any share of capital stock of the Corporation held by the Corporation shall have no voting rights. Except as otherwise provided by law, the certificate of incorporation or these bylaws, in all matters other than the election of directors, the affirmative vote of the majority of the shares of capital stock of the Corporation present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders.

(b) Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to a corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, appointed by an instrument in writing, subscribed by such stockholder or by his attorney thereunto authorized, or by proxy sent by cable, telegram or by any means of electronic communication permitted by law, which results in a writing from such stockholder or by his attorney, and delivered to the secretary of the meeting. No proxy shall be voted after three (3) years from its date, unless said proxy provides for a longer period.

(c) In determining the number of votes cast for or against a proposal or nominee, shares abstaining from voting on a matter will not be treated as a vote cast.

Section 2.07. *Action by Consent.* (a) Unless otherwise provided in the certificate of incorporation and subject to the proviso in Section 2.02 herein, any action required to be taken at any annual or special meeting of stockholders, or any action which may be taken at any annual or special meeting of stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding capital stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of stockholders to take the action were delivered to the Corporation as provided in Section 2.07(b).

(b) Every written consent shall bear the date of signature of each stockholder who signs the consent, and no written consent shall be effective to take the corporate action referred to therein unless, within 60 days of the earliest dated consent delivered in the manner required by this section and Delaware Law to the Corporation, written consents signed by a sufficient number of holders to take action are delivered to the Corporation by delivery to its registered office in Delaware, its principal place of business or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested.

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Section 2.08. *Organization.* At each meeting of stockholders, the Chairman of the Board, if one shall have been elected, or in the Chairman's absence or if one shall not have been elected, the director designated by the vote of the majority of the directors present at such meeting, shall act as chairman of the meeting. The Secretary (or in the Secretary's absence or inability to act, the person whom the chairman of the meeting shall appoint secretary of the meeting) shall act as secretary of the meeting and keep the minutes thereof.

Section 2.09. *Order of Business.* The order of business at all meetings of stockholders shall be as determined by the chairman of the meeting.

### ARTICLE 3 DIRECTORS

Section 3.01. *General Powers.* Except as otherwise provided in Delaware Law or the certificate of incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

Section 3.02. *Number, Election and Term Of Office.* (a) The number of directors which shall constitute the whole Board shall be fixed from time to time by resolution of the Board of Directors but shall not be less than three or more than nine. The directors shall be elected at the annual meeting of the stockholders by written ballot, except as provided in Section 2.02 and Section 3.12 herein, and each director so elected shall hold office until such director's successor is elected and qualified or until such director's earlier death, resignation or removal. Directors need not be stockholders.

(b) Subject to the rights of the holders of any series of preferred stock to elect additional directors under specific circumstances, directors shall be elected by a plurality of the votes of the shares of capital stock of the Corporation present in person or represented by proxy at the meeting and entitled to vote on the election of directors.

Section 3.03. *Quorum and Manner of Acting.* Unless Delaware Law, the certificate of incorporation or these bylaws require a greater number, a majority of the total number of directors shall constitute a quorum for the transaction of business, and the affirmative vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. When a meeting is adjourned to another time or place (whether or not a quorum is present), notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Board of Directors may transact any business which might have been transacted at the original meeting. If a quorum shall not be present at any meeting of the Board of Directors the directors present thereat shall adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

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Section 3.04. *Time and Place of Meetings.* The Board of Directors shall hold its meetings at such place, either within or without the State of Delaware, and at such time as may be determined from time to time by the Board of Directors (or the Chairman in the absence of a determination by the Board of Directors).

Section 3.05. *Annual Meeting.* The Board of Directors shall meet for the purpose of organization, the election of officers and the transaction of other business, as soon as practicable after each annual meeting of stockholders, on the same day and at the same place where such annual meeting shall be held. Notice of such meeting need not be given. In the event such annual meeting is not so held, the annual meeting of the Board of Directors may be held at such place either within or without the State of Delaware, on such date and at such time as shall be specified in a notice thereof given as hereinafter provided in Section 3.07 herein or in a waiver of notice thereof signed by any director who chooses to waive the requirement of notice.

Section 3.06. *Regular Meetings.* After the place and time of regular meetings of the Board of Directors shall have been determined and notice thereof shall have been once given to each member of the Board of Directors, regular meetings may be held without further notice being given.

Section 3.07. *Special Meetings.* Special meetings of the Board of Directors may be called by the Chairman of the Board or the President and shall be called by the Chairman of the Board, President or Secretary on the written request of any director. Notice of special meetings of the Board of Directors shall be given to each director at least 24 hours before the date of the meeting in such manner as is determined by the Board of Directors.

Section 3.08. *Committees.* The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to any of the following matters: (a) approving or adopting, or recommending to the stockholders, any action or matter (other than the election or removal of directors) expressly required by Delaware Law to be submitted to the stockholders for approval or (b) adopting, amending or repealing any bylaw of the Corporation. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required.

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Section 3.09. *Action by Consent.* Unless otherwise restricted by the certificate of incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions, are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 3.10. *Telephonic Meetings.* Unless otherwise restricted by the certificate of incorporation or these bylaws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors, or such committee, as the case may be, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

Section 3.11. *Resignation.* Any director may resign at any time by giving notice in writing or by electronic transmission to the Board of Directors or to the Secretary of the Corporation. The resignation of any director shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.12. *Vacancies.* Unless otherwise provided in the certificate of incorporation, vacancies and newly created directorships resulting from any increase in the authorized number of directors elected may be filled by a majority of the directors then in office, although less than a quorum, or by a sole remaining director. Each director so chosen shall hold office until his or her successor is elected and qualified, or until his or her earlier death, resignation or removal. If there are no directors in office, then an election of directors may be held in accordance with Delaware Law. Unless otherwise provided in the certificate of incorporation, when one or more directors shall resign from the Board, effective at a future date, a majority of the directors then in office shall have the power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office as provided in the filling of other vacancies.

Section 3.13. *Removal.* Any director or the entire Board of Directors may be removed, with or without cause, at any time by the affirmative vote of the holders of a majority of the outstanding capital stock of the Corporation then entitled to vote at any election of directors and the vacancies thus created may be filled in accordance with Section 3.12 herein.

Section 3.14. *Compensation.* Unless otherwise restricted by the certificate of incorporation or these bylaws, the Board of Directors shall have authority to fix the compensation of directors, including fees and reimbursement of expenses.

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ARTICLE 4  
OFFICERS

Section 4.01. *Principal Officers.* The principal officers of the Corporation shall be a President, one or more Vice Presidents, a Treasurer and a Secretary who shall have the duty, among other things, to record the proceedings of the meetings of stockholders and directors in a book kept for that purpose. The Corporation may also have such other principal officers, including one or more Controllers, as the Board may in its discretion appoint. One person may hold the offices and perform the duties of any two or more of said offices, except that no one person shall hold the offices and perform the duties of President and Secretary.

Section 4.02. *Election, Term of Office and Remuneration.* The principal officers of the Corporation shall be elected annually by the Board of Directors at the annual meeting thereof. Each such officer shall hold office until his or her successor is elected and qualified, or until his or her earlier death, resignation or removal. The remuneration of all officers of the Corporation shall be fixed by the Board of Directors. Any vacancy in any office shall be filled in such manner as the Board of Directors shall determine.

Section 4.03. *Subordinate Officers.* In addition to the principal officers enumerated in Section 4.01 herein, the Corporation may have one or more Assistant Treasurers, Assistant Secretaries and Assistant Controllers and such other subordinate officers, agents and employees as the Board of Directors may deem necessary, each of whom shall hold office for such period as the Board of Directors may from time to time determine. The Board of Directors may delegate to any principal officer the power to appoint and to remove any such subordinate officers, agents or employees.

Section 4.04. *Removal.* Except as otherwise permitted with respect to subordinate officers, any officer may be removed, with or without cause, at any time, by resolution adopted by the Board of Directors.

Section 4.05. *Resignations.* Any officer may resign at any time by giving written notice to the Board of Directors (or to a principal officer if the Board of Directors has delegated to such principal officer the power to appoint and to remove such officer). The resignation of any officer shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.06. *Powers and Duties.* The officers of the Corporation shall have such powers and perform such duties incident to each of their respective offices and such other duties as may from time to time be conferred upon or assigned to them by the Board of Directors.

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ARTICLE 5  
CAPITAL STOCK

Section 5.01. *Certificates For Stock; Uncertificated Shares.* The shares of the Corporation shall be represented by certificates, provided that the Board of Directors of the Corporation may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. Except as otherwise provided by law, the rights and obligations of the holders of uncertificated shares and the rights and obligations of the holders of shares represented by certificates of the same class and series shall be identical. Every holder of stock represented by certificates shall be entitled to have a certificate signed by, or in the name of, the Corporation by any two authorized officers of the Corporation representing the number of shares registered in certificate form. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar at the date of issue. The Corporation shall not have power to issue a certificate in bearer form.

Section 5.02. *Transfer Of Shares.* Shares of the stock of the Corporation may be transferred on the record of stockholders of the Corporation by the holder thereof or by such holder's duly authorized attorney upon surrender of a certificate therefor properly endorsed or upon receipt of proper transfer instructions from the registered holder of uncertificated shares or by such holder's duly authorized attorney and upon compliance with appropriate procedures for transferring shares in uncertificated form, unless waived by the Corporation.

Section 5.03. *Authority for Additional Rules Regarding Transfer.* The Board of Directors shall have the power and authority to make all such rules and regulations as they may deem expedient concerning the issue, transfer and registration of certificated or uncertificated shares of the stock of the Corporation, as well as for the issuance of new certificates in lieu of those which may be lost or destroyed, and may require of any stockholder requesting replacement of lost or destroyed certificates, bond in such amount and in such form as they may deem expedient to indemnify the Corporation, and/or the transfer agents, and/or the registrars of its stock against any claims arising in connection therewith.

ARTICLE 6  
GENERAL PROVISIONS

Section 6.01. *Fixing the Record Date.* (a) In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided* that the Board of Directors may fix a new record date for the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than 10 days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by Delaware Law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by Delaware Law, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

(c) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 6.02. *Dividends.* Subject to limitations contained in Delaware Law and the certificate of incorporation, the Board of Directors may declare and pay dividends upon the shares of capital stock of the Corporation, which dividends may be paid either in cash, in property or in shares of the capital stock of the Corporation.

Section 6.03. *Year.* The fiscal year of the Corporation shall commence on January 1 and end on December 31 of each year.

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Section 6.04. *Corporate Seal.* The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization and the words “Corporate Seal, Delaware”. The seal may be used by causing it or a facsimile thereof to be impressed, affixed or otherwise reproduced.

Section 6.05. *Voting of Stock Owned by the Corporation.* The Board of Directors may authorize any person, on behalf of the Corporation, to attend, vote at and grant proxies to be used at any meeting of stockholders of any corporation (except this Corporation) in which the Corporation may hold stock.

Section 6.06. *Amendments.* These bylaws or any of them, may be altered, amended or repealed, or new bylaws may be made, by the stockholders entitled to vote thereon at any annual or special meeting thereof or by the Board of Directors.

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*Counsel to the Debtor*

**UNITED STATES BANKRUPTCY COURT  
 SOUTHERN DISTRICT OF NEW YORK**

_____	x	
	:	Chapter 11
In re	:	
	:	Case No. 23-10367 (MG)
SVB FINANCIAL GROUP, <sup>1</sup>	:	
	:	
Debtor.	:	
	:	
_____	x	

**NOTICE OF EFFECTIVE DATE OF DEBTOR’S CONFIRMED  
 SECOND AMENDED PLAN OF REORGANIZATION  
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

**PLEASE TAKE NOTICE** that on August 2, 2024, the Honorable Martin Glenn, United States Bankruptcy Chief Judge for the United States Bankruptcy Court for the Southern District of New York, entered the *Findings of Fact, Conclusions of Law and Order Confirming the Debtor’s Second Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [D.I. 1379] (the “Confirmation Order”). The Confirmation Order, among other things, confirmed the *Debtor’s Second Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, attached as Exhibit A to the Confirmation Order (including the Plan Supplement and all other exhibits and schedules thereto, as may be amended, modified or supplemented from time to time in accordance with its terms, the “Plan”).<sup>2</sup>

**PLEASE TAKE FURTHER NOTICE** that on November 7, 2024, the Effective Date of the Plan occurred. All conditions precedent to the Effective Date set forth in Article 13 of the Plan have either been satisfied or waived in accordance with the Plan and the Confirmation Order.

<sup>1</sup> The last four digits of SVB Financial Group’s tax identification number are 2278.  
<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

**PLEASE TAKE FURTHER NOTICE** that in accordance with Section 3.2 of the Plan, any Holder of an Administrative Claim (except as otherwise provided in the Plan) must file and serve a request for payment of such Administrative Claim on the Liquidating Trust on or before 4:00 p.m. (Eastern Time) on the 30th day after the Effective Date (the “Administrative Claim Bar Date”). Any Holder of an Administrative Claim who is required to, but does not, file and serve a request for payment of such Administrative Claim pursuant to the procedures specified in the Confirmation Order on or prior to the Administrative Claim Bar Date shall be forever barred, estopped and enjoined from asserting such Administrative Claim against the Debtor, the Liquidating Trust (solely with respect to any Claims or Causes of Action and Defenses asserted against it as a purported successor to the Debtor), NewCo (solely with respect to any Claims or Causes of Action and Defenses asserted against it as a purported successor to the Debtor) or its respective property.

**PLEASE TAKE FURTHER NOTICE** that in accordance with the Order *Establishing Deadlines for Filing Proofs of Claim and Approving Form and Manner of Notice Thereof* [D.I. 373], any Proof of Claim arising from or relating to the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan must be filed with the Notice and Claims Agent on or before the date that is 30 days after the effective date of rejection for such executory contract or unexpired lease.

**PLEASE TAKE FURTHER NOTICE** that Article 12 of the Plan and the Confirmation order contain certain release, exculpation and injunction provisions that are binding on the Holders of Claims and Interests as set forth in more detail in the Plan and Confirmation Order.

**PLEASE TAKE FURTHER NOTICE** that the Plan and its provisions are binding on the Debtor, the Liquidating Trust, NewCo and any Holder of a Claim or an Interest and such Holder’s respective successors and assigns, regardless of whether the Claim or the Interest of such Holder is Impaired under the Plan, and regardless of whether such Holder voted to accept the Plan.

**PLEASE TAKE FURTHER NOTICE** that Article 1.8 of the Liquidating Trust Agreement provides that the Liquidating Trust Board shall make timely distributions in accordance with the terms thereunder. Article 4.1 of the Liquidating Trust Agreement provides that the Liquidating Trust Board shall from time to time make a determination of the amount of Cash available for distribution, which shall include the amount of unrestricted Cash then on hand reduced by certain amounts and reserves as more fully set forth therein.

**PLEASE TAKE FURTHER NOTICE** that the Liquidating Trust Board intends promptly to reach a determination and announce the size of an initial distribution to holders of Class A-1 Trust Units and Class A-2 Trust Units and effectuate an initial distribution in the form and manner required by Article 4.2(a) of the Liquidating Trust Agreement.

**PLEASE TAKE FURTHER NOTICE** that copies of the Confirmation Order and the Plan may be obtained from the Court’s website, <https://ecf.nysb.uscourts.gov>, for a nominal fee, or obtained free of charge by accessing the website of the Debtor’s claims and noticing agent, <https://restructuring.ra.kroll.com/svbf/>.

Dated: November 7, 2024  
New York, New York

*/s/ James L. Bromley*

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*Counsel to the Debtor*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

_____	x	
	:	Chapter 11
In re	:	
	:	Case No. 23-10367 (MG)
SVB FINANCIAL GROUP, <sup>1</sup>	:	
	:	
Debtor.	:	
	:	
_____	x	

**NOTICE REGARDING ABANDONMENT OF EQUITY  
INTERESTS IN SILICON VALLEY BANK**

**PLEASE TAKE NOTICE** that on August 2, 2024, the Court entered an order [D.I. 1379] (the “Order”) confirming the *Debtor’s Second Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, which (i) authorized the Debtor to abandon all of its equity interests in, including all of the common stock of, Silicon Valley Bank (and all entities and arrangements that are treated as a single entity with successor(s) to Silicon Valley Bank for U.S. federal income tax purposes) (such equity interests, “SVB Stock”), (ii) authorized the Debtor to take a corresponding worthless stock deduction for U.S. federal, and any and all applicable state and local, tax purposes, (iii) established that upon filing a notice of abandonment

<sup>1</sup> The last four digits of SVB Financial Group’s tax identification number are 2278.

of the SVB Stock with this Court, the Debtor and its estate will automatically be deemed to have abandoned such SVB Stock and surrendered and relinquished all of their right, title and interest to the SVB Stock, including any recovery rights and/or litigation claims with respect thereto; *provided, however*, that such abandonment will not constitute a withdrawal or release of any claims asserted by the Debtor as a creditor of Silicon Valley Bank against the Federal Deposit Insurance Corporation, in its capacity as receiver for Silicon Valley Bank or Silicon Valley Bridge Bank, N.A., or in its corporate capacity on account of the Debtor's status as a creditor, and (iv) authorized the Debtor to take any other appropriate actions to evidence such abandonment.

**PLEASE TAKE FURTHER NOTICE** that, (i) the Debtor and its estate hereby abandon their equity interests in the SVB Stock and hereby surrender and relinquish all right, title and interest to the SVB Stock, including any recovery rights and/or litigation claims with respect thereto for no consideration; *provided, however*, for the avoidance of doubt, that such abandonment does not constitute a withdrawal or release of any claims asserted by the Debtor as a creditor of Silicon Valley Bank against the Federal Deposit Insurance Corporation, in its capacity as receiver for Silicon Valley Bank or Silicon Valley Bridge Bank, N.A., or in its corporate capacity on account of the Debtor's status as a creditor, (ii) all references to ownership of the SVB Stock are stricken from the Debtor's and its estate's books and records, and (iii) the stock certificate(s) representing the shares of SVB Stock owned by the Debtor having been lost or misplaced, the Debtor has caused an affidavit with respect to such lost or misplaced stock certificate(s) to be delivered to Silicon Valley Bank, and, a copy of such affidavit together with a copy of this notice will be filed with the California State Controller.

Dated: November 6, 2024  
New York, New York

/s/ James L. Bromley  
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*Counsel to the Debtor*

**SVB Financial Group's Chapter 11 Plan of Reorganization Becomes Effective**

**SANTA CLARA, Calif., November 7, 2024** — SVB Financial Group (the “Company”) today announced that its Chapter 11 plan of reorganization has become effective.

On August 2, 2024, the United States Bankruptcy Court for the Southern District of New York entered an order (the “Confirmation Order”) confirming the Company’s Chapter 11 plan of reorganization (the “Confirmed Plan”). The Confirmed Plan became effective on November 7, 2024 (the “Effective Date”). Pursuant to the Confirmed Plan, on the Effective Date, the Company transferred certain of the Company’s assets as well as those of its direct and indirect subsidiaries to a Liquidating Trust, which was established for the sole purpose of liquidating and distributing such assets. On the Effective Date, all existing Allowed Claims and Interests in the Company were satisfied or canceled in accordance with the terms of the Confirmed Plan.

“On behalf of SVB Financial Group, I would like to thank our creditors for their collaboration and partnership throughout the Chapter 11 process, which enabled us to preserve value as we successfully pursued strategic alternatives for the Company’s two principal operating units – SVB Capital and SVB Securities,” said William Kosturos, who served as Chief Restructuring Officer for SVB Financial Group prior to the Effective Date.

Following the Effective Date, Richard Katz will manage the Liquidating Trust as Chief Executive Officer and Liquidating Trust Manager under governance of a board of directors. The Liquidating Trust will continue to pursue claims against the FDIC and other pending legal matters as well as manage and collect on a large investment portfolio principally related to venture-stage companies.

Upon and immediately after the Effective Date, the Debtor will be completing a series of restructuring transactions that will result in the Company becoming a wholly-owned subsidiary of MNSN Holdings Inc. (“NewCo”) – a newly formed holding company. In connection with the restructuring transactions, shares of NewCo’s common stock and units of the Liquidating Trust’s interests will be issued to certain of the Company’s creditors in accordance with the terms of the Confirmed Plan. As a result of the Confirmed Plan becoming effective, all of the Company’s outstanding shares of common stock, Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock and Series E Preferred Stock and related rights to receive or purchase shares of common stock, were canceled on the Effective Date.

Centerview Partners LLC served as financial advisor, Sullivan & Cromwell LLP served as legal counsel, and Alvarez & Marsal served as restructuring advisor to SVB Financial Group as debtor-in-possession. PJT Partners LP served as financial advisors and Davis Polk & Wardwell LLP served as legal counsel to the Ad Hoc Group of Senior Noteholders. White & Case LLP served as legal counsel to the Ad Hoc Cross-Holder Group. Berkeley Research Group, LLC served as financial advisor, Lazard, Frères & Co. LLC served as investment banker, Akin Gump Strauss Hauer & Feld LLP served as legal counsel and Cole Schotz P.C. served as efficiency and conflicts counsel to the Official Committee of Unsecured Creditors.

**Forward Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond SVB Financial Group’s control. Forward-looking statements are statements that are not historical facts and generally can be identified by the use of such words as “becoming,” “may,” “will,” “should,” “could,” “would,” “predict,” “potential,” “continue,” “anticipate,” “believe,” “estimate,” “seek,” “expect,” “plan,” “intend,” the negative of such words or comparable terminology. Although SVB Financial Group believes that the expectations reflected in SVB Financial Group’s forward-looking statements are reasonable, SVB Financial Group has based these expectations on its current beliefs as well as its assumptions, and such expectations may not prove to be correct. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in

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circumstances that are difficult to predict and many of which are outside SVB Financial Group's control. Forward-looking statements related to the distributions and SVB Financial Group's actual results of operations and financial performance could differ significantly from those expressed in or implied by SVB Financial Group forward-looking statements. The forward-looking statements included in this disclosure are made only as of the date of this disclosure. SVB Financial Group does not intend, and undertakes no obligation, to update these forward-looking statements.

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