

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934

(Amendment No. \_\_\_)\*

**Silvergate Capital Corp**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**82837P408**

(CUSIP Number)

December 31, 2022

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which  
this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting persons initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**SCHEDULE 13G**

CUSIP No. 82837P408

1 Names of Reporting Persons  
GROUP ONE TRADING, LP

2 Check the appropriate box if a member of a Group (see instructions)  
(a)   
(b)

3 Sec Use Only

4 Citizenship or Place of Organization  
CALIFORNIA, USA

Number of Shares Beneficially Owned by Each Reporting Person With:

5 Sole Voting Power  
2,299,988

6 Shared Voting Power

7 Sole Dispositive Power  
2,299,988

8 Shared Dispositive Power

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
2,299,988

10 Check box if the aggregate amount in row (9)  
excludes certain shares (See Instructions)

11 Percent of class represented by amount in row (9)  
7.27%

12 Type of Reporting Person (See Instructions)  
BD

Item 1.

(a) Name of Issuer:  
Silvergate Capital Corp.

(b) Address of Issuers Principal Executive Offices:  
4250 Executive Square, Suite 300  
La Jolla, California 92037

Item 2.

(a) Name of Person Filing:  
GROUP ONE TRADING, LP

(b) Address of Principal Business Office or, if None, Residence:  
425 S. FINANCIAL PLACE, SUITE 3400  
CHICAGO, IL 60605

(c) Citizenship:  
CALIFORNIA, USA

(d) Title and Class of Securities:  
COMMON STOCK

(e) CUSIP No.:  
82837P408

Item 3. If this statement is filed pursuant to 240.13d-1(b)  
or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under Section 15 of the Act;  
(b)  Bank as defined in Section 3(a)(6) of the Act;  
(c)  Insurance company as defined in Section 3(a)(19) of the Act;  
(d)  Investment company registered under Section 8 of the  
Investment Company Act of 1940;  
(e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);  
(f)  An employee benefit plan or endowment fund in  
accordance with Rule 13d-1(b)(1)(ii)(F);  
(g)  A parent holding company or control person in  
accordance with Rule 13d-1(b)(1)(ii)(G);  
(h)  A savings associations as defined in Section 3(b)  
of the Federal Deposit Insurance Act (12 U.S.C. 1813);  
(i)  A church plan that is excluded from the definition  
of an investment company under section 3(c)(14) of the  
Investment Company Act of 1940;  
(j)  A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);  
(k)  Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).  
If filing as a non-U.S. institution in accordance with  
Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

Item 4. Ownership

The number of Shares reported as beneficially owned  
includes options to buy 2,363,200 Shares.

The Quarterly Report on Form 10-Q indicates that  
there were 31,658,603 Shares outstanding as of November 7, 2022.

- (a) Amount Beneficially Owned:  
2,299,988  
(b) Percent of Class:  
7.27  
(c) Number of shares as to which such person has:  
(i) Sole power to vote or to direct the vote:  
2,299,988  
(ii) Shared power to vote or to direct the vote:  
(iii) Sole power to dispose or to direct the disposition of:  
2,299,988  
(iv) Shared power to dispose or to direct the disposition of:

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as  
of the date hereof the reporting person has ceased to be the  
beneficial owner of more than five percent of the class of  
securities, check the following [ ].

Item 6. Ownership of more than Five Percent on Behalf of Another Person.  
NOT APPLICABLE

Item 7. Identification and classification of the subsidiary  
which acquired the security being reported on by the  
parent holding company or control person.  
NOT APPLICABLE

Item 8. Identification and classification of members of the group.  
NOT APPLICABLE

Item 9. Notice of Dissolution of Group.  
NOT APPLICABLE

Item 10. Certifications.  
BY SIGNING BELOW, I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF,  
THE SECURITIES REFERRED TO ABOVE WERE ACQUIRED BY AND ARE HELD IN THE  
ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED AND ARE NOT HELD FOR  
THE PURPOSE OF OR WITH THE EFFECT OF CHANGING OR INFLUENCING THE CONTROL  
OF THE ISSUER OF THE SECURITIES AND WERE NOT ACQUIRED AND ARE NOT HELD  
IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING THAT  
PURPOSE OR EFFECT.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief,  
I certify that the information set forth in this statement  
is true, complete and correct.

Dated: 02/13/2023

/s/ Kyle Tondo-Kramer  
Kyle Tondo-Kramer  
Chief Compliance Officer