

# FORM 4

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

OMB APPROVAL  
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[ ] Check this box if no longer  
subject to Section 16. Form 4 or  
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continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

|   |  |  |   |  |  |   |  |  |
|---|--|--|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person *   |  |  | 2. Issuer Name and Ticker or Trading Symbol       |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)  |  |  |
| <b>Martino Antonio</b>                      |  |  | <b>Silvergate Capital Corp [ SI ]</b>             |  |  | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>CFO</b> |  |  |
| (Last) (First) (Middle)                     |  |  | 3. Date of Earliest Transaction (MM/DD/YYYY)      |  |  |   |  |  |
| <b>4250 EXECUTIVE SQUARE, SUITE<br/>300</b> |  |  | <b>2/26/2023</b>                                  |  |  |   |  |  |
| (Street)                                    |  |  | 4. If Amendment, Date Original Filed (MM/DD/YYYY) |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)   |  |  |
| <b>LA JOLLA, CA 92037</b>                   |  |  |   |  |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |  |  |
| (City) (State) (Zip)                        |  |  |   |  |  |   |  |  |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) |               |         | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|---|------------------------------|---|---|---------------|---------|---|---|---|
|                                    |                |   | Code                         | V | Amount  | (A) or<br>(D) | Price   |   |   |   |
| Class A Common Stock               | 2/26/2023      |   | M                            |   | 293   | A             | 11      | 6442  | D   |   |
| Class A Common Stock               | 2/26/2023      |   | F                            |   | 120   | D             | \$14.33 | 6322  | D   |   |

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Trans.<br>Date | 3A. Deemed<br>Execution<br>Date, if any | 4. Trans.<br>Code<br>(Instr. 8) |   | 5. Number of<br>Derivative<br>Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable and<br>Expiration Date |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|--|-------------------|---|---------------------------------|---|---|--|--------------------|--|----------------------------------|---|--|---|--|
|  |  |                   |   | Code                            | V |   | Date<br>Exercisable                        | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |   |  |   |  |
| Restricted Stock<br>Units                      | 11   | 2/26/2023         |   | M                               |   | 293   | 11   | 11                 | Class A<br>Common<br>Stock   | 294.0                            | \$0   | 294  | D   |  |
| Restricted Stock<br>Units                      | 11   |                   |   |                                 |   |   | 11   | 11                 | Class A<br>Common<br>Stock   | 902.0                            |   | 902  | D   |  |
| Restricted Stock<br>Units                      | 11   |                   |   |                                 |   |   | 11   | 11                 | Class A<br>Common<br>Stock   | 1165.0                           |   | 1165   | D   |  |
| Non-Qualified<br>Stock Options                 | \$16.09  |                   |   |                                 |   |   | 11   | 11/19/2029         | Class A<br>Common<br>Stock   | 13710.0                          |   | 13710  | D   |  |
| Non-Qualified<br>Stock Options                 | \$127.56   |                   |   |                                 |   |   | 11   | 2/26/2031          | Class A<br>Common<br>Stock   | 2124.0                           |   | 2124   | D   |  |
| Non-Qualified<br>Stock Options                 | \$110.84   |                   |   |                                 |   |   | 11   | 2/22/2032          | Class A<br>Common<br>Stock   | 3127.0                           |   | 3127   | D   |  |

### Explanation of Responses:

- Restricted stock units convert into Class A Common Stock on a one-for-one basis.
- Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- The restricted stock units vest in three equal annual installments beginning on February 26, 2022. Vested shares will be delivered within thirty days following the vesting of the restricted stock units, when, subject to any trading restriction, the reporting person will receive the number of Class A Common Stock shares that corresponds to the number of restricted stock units that have become vested on the applicable vesting date, less any shares withheld to satisfy federal, state, and local taxes of any kind.
- The restricted stock units vest in three equal annual installments beginning on February 22, 2023. Vested shares will be delivered within thirty days following the vesting of the restricted stock units, when, subject to any trading restriction, the reporting person will receive the number of Class A Common Stock shares that corresponds to the number of restricted stock units that have become vested on the applicable vesting date, less any shares withheld to satisfy federal, state, and local taxes of any kind.

- (5) The restricted stock units vest in four equal annual installments beginning on November 19, 2020. Vested shares will be delivered within thirty days following the vesting of the restricted stock units, when, subject to any trading restriction, the reporting person will receive the number of ordinary shares that corresponds to the number of restricted stock units that have become vested on the applicable vesting date, less any shares withheld to satisfy federal, state, local and foreign taxes of any kind.
- (6) The option becomes exercisable in four equal annual installments beginning November 19, 2020.
- (7) The option becomes exercisable in three annual installments beginning February 26, 2022.
- (8) The option becomes exercisable in three annual installments beginning February 22, 2023.

**Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |            |       |
|---|---------------|-----------|------------|-------|
|   | Director      | 10% Owner | Officer    | Other |
| <b>Martino Antonio</b><br><b>4250 EXECUTIVE SQUARE</b><br><b>SUITE 300</b><br><b>LA JOLLA, CA 92037</b> |               |           | <b>CFO</b> |       |

**Signatures**

/s/ John M. Bonino, as Attorney-in-Fact

2/28/2023

\*\*Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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