# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# **SCHEDULE 13G**

Under the Securities Exchange Act of 1934 (Amendment No. 1) \*

Silvergate Capital Corporation (SI)
(Name of Issuer)
Common Stock
(Title of Class of Securities)
82837P408
(CUSIP Number)
12/31/2020
(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 person's 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 Securitie 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).

•								
1	I.R.S. II		ING PERSONS TON NO. OF ABOVE PERSONS	FJ Capital Management LLC				
2	CHECK GROUF		OPRIATE BOX IF A MEMBER OF A	(a) ☑ (b) □				
3	SEC US	SE ONLY						
4	CITIZENSHIP OR PLACE OF ORGANIZATION			Delaware				
NUMBER SHARES		5	SOLE VOTING POWER					
BENEFICIA OWNED I	LLY	6	SHARED VOTING POWER	0				
EACH REPORTII		7	SOLE DISPOSITIVE POWER					
	PERSON		SHARED DISPOSITIVE POWER	0				
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			0				
10		S BOX IF THI DES CERTA	E AGGREGATE AMOUNT IN ROW 9 IN SHARES					
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9			0%				
12	ТҮРЕ С	OF REPORTII	NG PERSON	IA				

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CUSIP No.

82837P408

				· ·
1	I.R.S. II		ING PERSONS TION NO. OF ABOVE PERSONS	Financial Opportunity Fund LLC
2	CHECK GROUF		OPRIATE BOX IF A MEMBER OF A	(a) ☑ (b) □
3	SEC US	SE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION			Delaware
NUMBER SHARES		5	SOLE VOTING POWER	
BENEFICIA OWNED I	LLY	6	SHARED VOTING POWER	0
EACH REPORTII		7	SOLE DISPOSITIVE POWER	
	PERSON		SHARED DISPOSITIVE POWER	0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			0
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9			0 %
12	ТҮРЕ С	OF REPORTI	NG PERSON	00

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CUSIP No.

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1	I.R.S. II		TING PERSONS TION NO. OF ABOVE PERSONS	Martin Friedman
2	CHECK GROUP		ROPRIATE BOX IF A MEMBER OF A	(a) ☑ (b) □
3	SEC USE ONLY			
4	CITIZENSHIP OR PLACE OF ORGANIZATION			United States
NUMBER SHARES		5	SOLE VOTING POWER	
BENEFICIA OWNED I	LLY	6	SHARED VOTING POWER	0
EACH REPORTII	•	7	SOLE DISPOSITIVE POWER	
PERSON WITH:	1	8	SHARED DISPOSITIVE POWER	0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			0
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9			0%
12	ТҮРЕ С	F REPORT	ING PERSON	IN

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CUSIP No.

82837P408

00011 1.0.	10,5,1	100			1 4 5 6 7 6 7 7 7
1	I.R.S. I		TING PERSONS ATION NO. OF ABOVE PERSONS )	Bridge Equities V, LLC	
2	CHECK		ROPRIATE BOX IF A MEMBER OF A	(a) ☑ (b) □	
3	SEC USE ONLY				
4	CITIZE	ENSHIP OR	PLACE OF ORGANIZATION	Delaware	
NUMBER SHARE		5	SOLE VOTING POWER		
BENEFICIA OWNED	ALLY	6	SHARED VOTING POWER	0	
EACH REPORT	[	7	SOLE DISPOSITIVE POWER		
PERSO: WITH		8	SHARED DISPOSITIVE POWER	0	
9	AGGRI REPOR	EGATE AM CTING PERS	OUNT BENEFICIALLY OWNED BY EASON	CH <sub>0</sub>	
10			HE AGGREGATE AMOUNT IN ROW 9 TAIN SHARES		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW			OW 0%	
12	ТҮРЕ (	OF REPORT	TING PERSON	00	

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**CUSIP No** . 769397100

00011 1.0.	10)3)11				1 450 0 01 15
1	I.R.S. II		TING PERSONS TION NO. OF ABOVE PERSONS	SunBridge Manager, LLC	
2	CHECK GROUI		OPRIATE BOX IF A MEMBER OF A	(a) ☑ (b) □	
3	SEC USE ONLY				
4	CITIZENSHIP OR PLACE OF ORGANIZATION			Delaware	
NUMBER SHARE		5	SOLE VOTING POWER		
BENEFICIA OWNED	LLY	6	SHARED VOTING POWER	0	
EACH REPORTI		7	SOLE DISPOSITIVE POWER		
PERSON WITH:	1	8	SHARED DISPOSITIVE POWER	0	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			0	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES				
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW			0%	
12	ТҮРЕ С	OF REPORT	ING PERSON	00	

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CUSIP No.

769397100

1	I.R.S. II		TING PERSONS TION NO. OF ABOVE PERSONS	SunBridge Holdings, LLC
2	CHECK GROUI		ROPRIATE BOX IF A MEMBER OF A	(a) ☑ (b) □
3	SEC US	SE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION			Delaware
NUMBER SHARE		5	SOLE VOTING POWER	
BENEFICIA OWNED I	LLY	6	SHARED VOTING POWER	0
EACH REPORTI		7	SOLE DISPOSITIVE POWER	
PERSON WITH:		8	SHARED DISPOSITIVE POWER	0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			H 0
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9			V 0%
12	ТҮРЕ С	OF REPORT	ING PERSON	00

CUSIP No .

769397100

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	1073711				1 450 0 01 13
1	I.R.S. II		TING PERSONS TION NO. OF ABOVE PERSONS	Realty Investment Company, Inc.	
2	CHECK GROUP		OPRIATE BOX IF A MEMBER OF A	(a) ☑ (b) □	
3	SEC USE ONLY				
4	CITIZENSHIP OR PLACE OF ORGANIZATION			Maryland	
NUMBER SHARES		5	SOLE VOTING POWER		
BENEFICIA OWNED I	LLY	6	SHARED VOTING POWER	0	
EACH REPORTI		7	SOLE DISPOSITIVE POWER		
PERSON WITH:	1	8	SHARED DISPOSITIVE POWER	0	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			0	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES				
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9			0%	
12	ТҮРЕ С	OF REPORT	ING PERSON	CO	

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Item 1(a). Name of Issuer:

Silvergate Capital Corporation (SI)

Item 1(b). Address of Issuer's Principal Executive Offices:

4250 Executive Square, Suite 300

La Jolla, CA 92037

Item 2(a). Name of Person Filing:

This Schedule 13G is being filed on behalf of the following Reporting Persons:

Financial Opportunity Fund LLC

FJ Capital Management LLC

Martin Friedman

Bridge Equities V, LLC

SunBridge Manager, LLC

SunBridge Holdings, LLC

Realty Investment Company, Inc.

# Item 2(b). Address of Principal Business Office or, if None, Residence:

FJ Capital Management, LLC 1313 Dolley Madison Blvd, Ste 306 McLean, VA 22101

Financial Opportunity Fund LLC 1313 Dolley Madison Blvd., Ste 306 McLean, VA 22101

Martin Friedman

1313 Dolley Madison Blvd., Ste 306

McLean, VA 22101

Bridge Equities V, LLC

8171 Maple Lawn Blvd, Suite 375

Fulton, MD 20759

SunBridge Manager LLC

8171 Maple Lawn Blvd, Suite 375

Fulton, MD 20759

SunBridge Holdings LLC

8171 Maple Lawn Blvd, Suite 375

Fulton, MD 20759

Realty Investment Company Inc 8171 Maple Lawn Blvd, Suite 375

Fulton, MD 20759

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Item 2(c).		Citi	Citizenship:						
		Hold Mart	nancial Opportunity Fund LLC, Bridge Equities V, LLC, and FJ Capital Management LLC, SunBridge Manager, LLC oldings, LLC – Delaware limited liability companies artin Friedman – United States citizen alty Investment Company, Inc – Maryland corporation	2, SunBridge					
Item 2(d).		Title	tle of Class of Securities:						
		Com	mmon Stock						
Item 2(e).		CUS	USIP Number:						
		8283	837P408						
Item 3.	If '	This St	Statement is Filed Pursuant to §§240.13d-1(b), or 240.13d-2(b) or (c), Check Whether the Person	n Filing is a:					
	(a)		Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).						
	(b)		Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).						
	(c)		Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).						
	(d)		Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.	C. 80a-8).					
	(e)		An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);						
	(f)		An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);						
	(g)		A parent holding company or control person in accordance with §240.13d-1(b)(ii)(G);						
	(h)		A savings association 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)(1 Investment Company Act (15 U.S.C. 80a-3);	(4) of the					
	(j)		Group, in accordance with §240.13d-1(b)(1)(ii)(J).						
Item 4.	Own	ership	ip.						
			the following information regarding the aggregate number and percentage of the class of securities of the in Item 1.	ne issuer					

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(a) Amount beneficially owned:

FJ Capital Management LLC – 0 shares Financial Opportunity Fund LLC – 0 shares Martin Friedman – 0 shares Bridge Equities V, LLC – 0 shares SunBridge Manager, LLC – 0 shares SunBridge Holdings, LLC – 0 shares Realty Investment Company, Inc – 0 shares

(b) Percent of class:

FJ Capital Management LLC – 0%
Financial Opportunity Fund LLC – 0%
Martin Friedman – 0%
Bridge Equities V, LLC – 0%
SunBridge Manager, LLC – 0%
SunBridge Holdings, LLC – 0%
Realty Investment Company, Inc - 0%

- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote

All Reporting Persons - 0

(ii) Shared power to vote or to direct the vote

FJ Capital Management LLC -0 shares Financial Opportunity Fund LLC -0 shares Martin Friedman -0 shares Bridge Equities V, LLC -0 shares SunBridge Manager, LLC -0 shares SunBridge Holdings, LLC -0 shares Realty Investment Company, Inc -0 shares

All Reporting Persons - 0

(iii)

(iv) Shared power to dispose or to direct the disposition of

Sole power to dispose or to direct the disposition of

FJ Capital Management LLC – 0 shares Financial Opportunity Fund LLC – 0 shares Martin Friedman – 0 shares Bridge Equities V, LLC – 0 shares SunBridge Manager, LLC – 0 shares SunBridge Holdings, LLC – 0 shares Realty Investment Company, Inc – 0 shares CUSIP No . 82837P408 Page 12 of 15

# 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  $\square$ 

# Item 6. Ownership of More than Five Percent on Behalf of Another Person.

N/A.

# Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

N/A

# Item 8. Identification and Classification of Members of the Group.

Due to the relationships among them, the reporting persons hereunder may be deemed to constitute a "group" with one another for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934.

# Item 9. Notice of Dissolution of Group.

N/A

#### Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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 such purpose or effect.

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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.

Date: 2/02/2021

# FINANCIAL OPPORTUNITY FUND LLC

By: FJ Capital Management LLC, its Managing Member

By: <u>/s/ Name: Martin Friedman</u> Name: Martin Friedman Title: Managing Member

#### FJ CAPITAL MANAGEMENT LLC

By: <u>/s/ Name: Martin Friedman</u> Name: Martin Friedman Title: Managing Member

/s/ Name: Martin Friedman MARTIN FRIEDMAN **CUSIP No.** 82837P408 Page 14 of 15

# BRIDGE EQUITIES V, LLC

By: SunBridge Manager, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: Manager

#### SUNBRIDGE MANAGER, LLC

By: SunBridge Holdings, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: President

#### SUNBRIDGE HOLDINGS, LLC

By: Realty Investment Company, Inc., its Manager

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: President

# REALTY INVESTMENT COMPANY, INC.

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: President

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#### Joint Filing Agreement

The undersigned agree that this Schedule 13G, and all amendments thereto, relating to the Common Stock Silvergate Capital Corporation (SI) shall be filed on behalf of the undersigned.

#### FINANCIAL OPPORTUNITY FUND LLC

By: FJ Capital Management, LLC

By: /s/ Martin Friedman

Name: Martin Friedman Title: Managing Member

#### FJ CAPITAL MANAGEMENT LLC

By: /s/ Martin Friedman

Name: Martin Friedman Title: Managing Member

/s/ Martin Friedman
MARTIN FRIEDMAN

# **BRIDGE EQUITIES V, LLC**

By: SunBridge Manager, LLC, its Managing Member

By: /s/ Christine A. Shreve
Name: Christine A. Shreve
Title: Manager

#### SUNBRIDGE MANAGER, LLC

By: SunBridge Holdings, LLC, its Managing Member

By: /s/ Christine A. Shreve
Name: Christine A. Shreve
Title: President

#### SUNBRIDGE HOLDINGS, LLC

By: Realty Investment Company, Inc., its Manager

By: /s/ Christine A. Shreve
Name: Christine A. Shreve

Title: President

# REALTY INVESTMENT COMPANY, INC.

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: President