

FORM 4

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

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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 (Check all applicable)		
Eisele Derek J.			Silvergate Capital Corp [SI]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Executive Vice President		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
4250 EXECUTIVE SQUARE, SUITE 300			2/25/2021					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
LA JOLLA, CA 92037						<input checked="" type="checkbox"/> Form filed by One Reporting Person <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 (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	2/25/2021		M		2154	A	\$4.09	2154	D	
Class A Common Stock	2/25/2021		S		893	D	\$140.4554 (1)	1261	D	
Class A Common Stock	2/25/2021		S		207	D	\$141.389 (2)	1054	D	
Class A Common Stock	2/25/2021		S		900	D	\$142.8313 (3)	154	D	
Class A Common Stock	2/25/2021		S		154	D	\$143.9109 (4)	0	D	
Class A Common Stock								109969	I	By Self and Spouse as Trustees of Eisele Family Trust

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Options	\$4.09	2/25/2021		M		2154		3/25/2011	3/25/2021	Class A Common Stock	2154.0	\$0	29010	D	
Restricted Stock Units	(5)							(6)	(6)	Class A Common Stock	2732.0		2732	D	
Non-Qualified Stock Options	\$16.09							(7)	11/19/2029	Class A Common Stock	10716.0		10716	D	
Non-Qualified Stock Options	\$5.64							10/24/2014	10/24/2024	Class A Common Stock	30000.0		30000	D	
Non-Qualified Stock Options	\$4.42							8/28/2012	8/28/2022	Class A Common Stock	40000.0		40000	D	

Explanation of Responses:

- (1) This transaction was executed in multiple trades at prices ranging from \$140.13 to \$141.02. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) This transaction was executed in multiple trades at prices ranging from \$141.24 to \$141.54. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding

the number of shares and prices at which the transaction was effected.

- (3) This transaction was executed in multiple trades at prices ranging from \$142.49 to \$143.42. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (4) This transaction was executed in multiple trades at prices ranging from \$143.69 to \$144.32. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (5) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- (6) 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.
- (7) The option becomes exercisable in four equal annual installments beginning November 19, 2020.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Eisele Derek J. 4250 EXECUTIVE SQUARE SUITE 300 LA JOLLA, CA 92037			Executive Vice President	

Signatures

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

2/26/2021

**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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