

# 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)	
<b>Paik Son-Jai</b>		<b>Silvergate Capital Corp [ SI ]</b>		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chief Human Resource Officer</b>	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
<b>4250 EXECUTIVE SQUARE, SUITE 300</b>		<b>2/26/2022</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 <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	2/26/2022		M		239	A	\$0	239	D	
Class A Common Stock	2/26/2022		F		81	D	\$120.49	158	D	
Class A Common Stock								6110	I	Former employer 401(k) plan
Class A Common Stock								168.0147	I	Employer 401(k) plan

**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				
Restricted Stock Units	(1)	2/26/2022		M		239		(2)	(2)	Class A Common Stock	239.0	\$0	479	D	
Restricted Stock Units	(3)							(4)	(4)	Class A Common Stock	609.0		609	D	
Non-Qualified Stock Options	\$110.84							(5)	2/22/2032	Class A Common Stock	1408.0		1408	D	
Non-Qualified Stock Options	\$127.56							(6)	2/26/2031	Class A Common Stock	1731.0		1731	D	

### Explanation of Responses:

- Restricted stock units convert into Class A Common Stock on a one-for-one basis.
- 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.
- 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 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 option becomes exercisable in three annual installments beginning February 22, 2023.

(6) The option becomes exercisable in three annual installments beginning February 26, 2022.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Paik Son-Jai</b> 4250 EXECUTIVE SQUARE, SUITE 300 LA JOLLA, CA 92037			<b>Chief Human Resource Officer</b>	

**Signatures**

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

3/1/2022

\*\*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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