

MARVELL TECHNOLOGY GROUP LTD
Form 4
March 17, 2003

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

| | | | | | | | | |
|--|--|--|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person* Hervey George (Last) (First) (Middle) 700 First Avenue (Street) Sunnyvale, CA 94089 | | | 2. Issuer Name and Ticker or Trading Symbol Marvell Technology Group Ltd. (MRVL) | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Chief Financial Officer Other (specify below) | | |
| | | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | | 4. Statement for Month/Day/Year March 13, 2003 | | |
| | | | 5. If Amendment, Date of Original (Month/Day/Year) | | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |

| 1. Title of Security (Instr. 3) | | | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 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 | | |
| Common Stock, par value \$0.002 per share | 03/13/03 | | | | M | | 4,000 | A | \$10.00 | | D |
| Common Stock, par value \$0.002 per share | 03/13/03 | | | | S | | 2,000 | D | \$18.88 | | D |
| Common Stock, par value \$0.002 per share | 03/13/03 | | | | S | | 2,000 | D | \$19.68 | 3,917 | D |

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).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conversion or | 3. Transaction | 3A. Deemed | 4. Trans- | 5. Number | 6. Date Exercisable and Expiration | 7. Title and Amount of | 8. Price of Derivative | 9. Number of Derivative | 10. Owner- | 11. Nature of Indirect |
|------------------------|------------------|----------------|------------|-----------|-----------|------------------------------------|------------------------|------------------------|-------------------------|------------|------------------------|
|------------------------|------------------|----------------|------------|-----------|-----------|------------------------------------|------------------------|------------------------|-------------------------|------------|------------------------|

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| Security (Instr. 3) | Exercise Price of Derivative Security | Date (Month/Day/Year) | Execution Date, if any (Month/Day/Year) | Action Code (Instr. 8) | | | | Date (Month/Day/Year) | | Underlying Securities (Instr. 3 & 4) | | Security (Instr. 5) | Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
|--------------------------------------|---------------------------------------|-----------------------|---|------------------------|---|-------|-----|-----------------------|-----------------|--------------------------------------|----------------------------|---------------------|--|--|---------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Employee Stock Option (Right to Buy) | \$21.37 | | | | | | (1) | 01/02/11 | Common Stock | 40,000 | | 40,000 | D | | |
| Employee Stock Option (Right to Buy) | \$10.00 | 03/13/03 | | M | | 4,000 | (2) | 05/08/10 | Common Stock | 589,400 | | 589,400 | D | | |
| Employee Stock Option (Right to Buy) | \$30.69 | | | | | | (3) | 02/28/12 | Common Stock | 40,000 | | 40,000 | D | | |
| Employee Stock Option (Right to Buy) | \$13.87 | | | | | | (4) | 10/16/12 | Common Stock | 70,000 | | 70,000 | D | | |

Explanation of Responses:

(1) This option vests as follows: 833 shares each month beginning on 02/02/02 until 01/02/05.

(2) This option vests as follows: 12,667 shares each month beginning on 01/26/02 until 04/26/05.

(3) This option vests as follows: 10,000 shares on 02/03/03; 8,333 shares on 12/03/03; and 833 shares each month beginning 01/03/04 until 02/03/06.

(4) This option vests as follows: 70,000 shares on 10/16/2007.

By: /s/ **George Hervey**

March 14, 2003

Date

**Signature of Reporting Person

**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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