

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT JANUARY 19, 2001

(DATE OF EARLIEST EVENT REPORTED)

MARVELL TECHNOLOGY GROUP LTD.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

BERMUDA

(STATE OR OTHER JURISDICTION OF
INCORPORATION OR ORGANIZATION)

0-30877

(COMMISSION FILE NUMBER)

77-0481679

(I.R.S. EMPLOYER IDENTIFICATION NO.)

RICHMOND HOUSE
3RD FLOOR
12 PAR LA VILLE ROAD
HAMILTON HM DX
BERMUDA

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

(ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (441) 296-6395

N/A

(FORMER NAME AND FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 5. OTHER EVENTS.

On January 18, 2001, the Registrant issued a press release announcing shareholder approval of the pending merger of a subsidiary of the Registrant and of Galileo Technology Ltd. Attached hereto as Exhibit 99.1 and incorporated by reference herein is a copy of the January 18, 2001 press release.

On January 22, 2001, the Registrant issued a press release announcing it had completed its acquisition of Galileo Technology Ltd. as a direct wholly owned subsidiary. Attached hereto as Exhibit 99.2 and incorporated by reference herein is a copy of the January 22, 2001 press release.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

Exhibit Description

99.1 Press Release dated January 19, 2001.

99.2 Press Release dated January 22, 2001.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 22, 2001

MARVELL TECHNOLOGY GROUP LTD.

By: /s/ SEHAT SUTARDJA

Sehat Sutardja
President and Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Document
99.1	Press Release dated January 19, 2001.
99.2	Press Release dated January 22, 2001.

MARVELL TECHNOLOGY GROUP LTD. AND GALILEO TECHNOLOGY LTD. ANNOUNCE SHAREHOLDER APPROVAL OF PENDING MERGER

Sunnyvale, Calif. (January 19, 2001) - Marvell Technology Group Ltd. (NASDAQ: MRVL) and Galileo Technology Ltd. (NASDAQ: GALT) today announced that each company had received shareholder approval of the pending merger of Marvell's wholly owned subsidiary Toshack Acquisitions Ltd. (Toshack) into Galileo, whereby Galileo will become a wholly owned subsidiary of Marvell. Each of Marvell, Toshack and Galileo's shareholders approved the agreement of merger between the companies at their respective shareholder meetings held on January 18, 2001. Marvell and Galileo expect that the merger will close on Sunday, January 21, 2001, pursuant to the provisions of the merger agreement and the merger provisions of the Israeli Companies Law. Since the parties anticipate that the merger will be consummated on January 21, 2001, shares of Galileo shall cease trading after the close of the market on Friday, January 19, 2001.

In the merger, each ordinary share of Galileo will be converted into the right to receive 0.674 shares of Marvell common stock. Shortly after the merger is effective, materials will be mailed to Galileo shareholders along with a letter of transmittal, which will instruct Galileo shareholders how to exchange their shares of Galileo for shares of Marvell.

ABOUT MARVELL

Marvell comprises Marvell Technology Group Ltd. (MTGL) and its subsidiaries, Marvell Semiconductor Inc. (MSI), Marvell Asia Pte Ltd. (MAPL) and Marvell Japan K.K. (MJKK). On behalf of MTGL, MSI designs, develops and markets integrated circuits utilizing proprietary Communications Mixed-Signal Processing (CMSP) and digital signal processing technologies for communications signal processing markets. MAPL is headquartered in Singapore and is responsible for Marvell's production and distribution operations. As used in this release, the terms "Company" and "Marvell" refer to the entire group of companies. The Company applies its technology to the extreme broadband communications market where its products are used in network access equipment to provide the interface between communications systems and data transmission media. MSI is headquartered at 645 Almanor Ave., Sunnyvale, Calif., 94085; phone: (408) 222-2500, fax: (408) 328-0120.

ABOUT GALILEO

Galileo Technology Ltd., a market leader in communications systems on silicon, is one of the semiconductor industry's fastest growing suppliers of complex, high-performance, integrated circuit devices serving the needs of the LAN, MAN, and WAN markets. Galileo is organized around two principal product groups: Internetworking Products, consisting of system controllers and WAN communications controllers, and Switching Products, which consists of switched Ethernet controllers and switched PoS/ATM controllers. Galileo's products form the heart of many advanced communications systems built by leading OEMs, such as Accton, Alcatel, Cabletron, and Cisco Systems.

FORWARD-LOOKING INFORMATION:

This press release may contain forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on the current expectations or beliefs of Marvell's and Galileo's management and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The forward-looking statements contained in this release address the expected consummation of the strategic business combination of Marvell and Galileo. There is a risk that the transaction may not be consummated due to inability to meet conditions imposed for consummation of the merger, among other matters. For other factors that could result in the failure to consummate the business transaction, please see the "Risk Factors" section of the joint proxy statement/prospectus filed as part of Marvell's Registration Statement on Form S-4 relating to business combination between Marvell and Galileo filed December 12, 2000, Marvell's Quarterly Report on Form 10-Q for the quarter ended October 31, 2000, and Galileo's most recent report on Form 20-F filed with the SEC.

WHERE YOU CAN FIND ADDITIONAL INFORMATION:

Security holders may obtain a free copy of the proxy statement/prospectus filed as part of the Marvell Registration Statement on Form S-4 at the SEC's website at www.sec.gov or at the SEC's public reference room located at 450 Fifth Street, NW, Washington D.C. 20549 or at one of the SEC's other public reference rooms in New York, New York and Chicago, Illinois. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. The joint proxy statement/prospectus may also be obtained by contacting Marvell, Attention: George Hervey, Chief Financial Officer, 645 Almanor Ave., Sunnyvale, CA 94085, (408) 222-2500; and/or Galileo, Attention: Mike Tate, Chief Financial Officer, 142 Charcot Ave., San Jose, CA, 95131, (408) 367-1400, ext. 244.

CONTACT:

Marvell Technology Group Ltd.
George Hervey, (408) 222-2500
ghervey@marvell.com

or

Galileo Technology Ltd.
Mike Tate, (408) 367-1400 Ext. 244
mtate@galileot.com

MARVELL TECHNOLOGY GROUP LTD. COMPLETES ACQUISITION OF GALILEO TECHNOLOGY LTD.

SUNNYVALE, Calif. and MANOF, Israel--(BUSINESS WIRE)--Jan. 22, 2001--Marvell Technology Group Ltd. (Marvell) (NASDAQ: MRVL), a technology leader in the development of extreme broadband DSP-based mixed-signal integrated circuits for communications signal processing markets, today announced that it has completed the acquisition of Israel-based Galileo Technology Ltd. (Galileo).

Galileo, a market leader in communications systems on silicon, is one of the semiconductor industry's fastest growing suppliers of complex, high-performance, integrated circuit devices serving the needs of the LAN, MAN and WAN markets. Galileo is now a wholly-owned subsidiary of Marvell Technology Group Ltd. and will continue operations in Manof, Israel and San Jose, Calif. With Marvell and Galileo's technology leadership, the combined company is now positioned to provide a complete end-to-end solution for building networked communications systems. The merger also positions Marvell for significantly broader market opportunities in areas such as 10 Gigabit Ethernet, wireless and terabit-class communication solutions.

In connection with the acquisition, Marvell will issue approximately 29.1 million shares of its common stock to Galileo shareholders, which represents approximately 25% of the outstanding shares of Marvell common stock after the merger on a fully diluted basis. The acquisition will be accounted for under the purchase method of accounting and is immediately accretive. Shortly after the merger is effective, materials will be mailed to Galileo shareholders along with a letter of transmittal, which will instruct Galileo shareholders how to exchange their shares of Galileo for shares of Marvell.

Commencing today, revenue from Galileo's products will be reported as a component of Marvell's total data communications revenue. For its most recent quarter ended December 31, 2000, Galileo recorded record revenue of \$33.3 million, which represented an increase of 16% from the prior quarter, and earnings per share of \$0.16. Galileo's new products, namely the GalNet(R) 2+, GalNet 3 and the Horizon(TM) families, continue to gain momentum in the market. Additionally, in December 2000, Galileo introduced its next-generation system controller platform, the Discovery family, for MIPS and PowerPC processors. As a combined company, Marvell has attained over 160 broadband communications design wins.

About Marvell

Marvell, comprises Marvell Technology Group Ltd. (MTGL) and its subsidiaries, Marvell Semiconductor Inc. (MSI), Marvell Asia Pte Ltd. (MAPL), Marvell Japan K.K. (MJKK), and Galileo Technology Ltd. (GALT). On behalf of MTGL, MSI designs, develops and markets integrated circuits utilizing proprietary Communications Mixed-Signal Processing (CMSP) and digital signal processing technologies for communications signal processing markets. MAPL is headquartered in Singapore and is responsible for Marvell's production and distribution operations. GALT develops high-performance communications Internetworking and Switching products for the data networking market. As used in this release, the terms "Company" and "Marvell" refer to the entire group of companies. The Company applies its technology to the extreme broadband communications market where its products are used in network access equipment to provide the interface between communications systems and data transmission media. MSI is headquartered at 645 Almanor Ave., Sunnyvale, Calif., 94085; phone: (408) 222-2500, fax: (408) 328-0120.

SAFE HARBOR STATEMENT OF MARVELL UNDER THE PRIVATE SECURITIES LITIGATION REFORM
ACT OF 1995:

This release may contain forward-looking statements based on our current expectations, estimates and projections about our products, our industry, our markets, management's beliefs, and certain assumptions made by us. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "may," "will," "should," and variations of these words or similar expressions, are intended to identify forward-looking statements. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Therefore, market results may differ materially and adversely from those expressed in any forward-looking statements in this release.

Important risks, uncertainties and assumptions that may cause such a difference for Marvell include, but are not limited to, the timing, cost and successful completion of technology and product development through volume production; the rate at which our present and future customers and end-users adopt this product; the timing and results of customer-industry qualification and certification of our products; the timing, pricing, rescheduling, or cancellation of significant customer orders; the risk that the Marvell and Galileo businesses will not be integrated successfully; and, costs related to the business combination.

For other factors that could cause the Company's results to vary from expectations, please see the 'Risk Factors' section of Marvell's Registration Statement on Form S-4 relating to the Company's merger and the Company's Quarterly Report on Form 10-Q for the quarter ended October 31, 2000.

We undertake no obligation to revise or update any forward-looking statements for any reason.

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Contact:

Marvell
George Hervey, 408/222-2500