OMB APPROVAL

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**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 4**

**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**

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



|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **1. Name and Address of Reporting** | | **2.** | **Issuer Name and Ticker or Trading** | **3.** | **I.R.S. Identification Number of Reporting** | |  |
|  | **Person\*** |  | **Symbol** |  | **Person, if an entity** *(Voluntary)* | |  |
|  | Sutardja, Sehat |  | Marvell Technology Group Ltd.(MRVL) |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | *(Last) (First) (Middle)* |  |  |  |  |  |  |
|  |  | **4.** | **Statement for Month/Day/Year** | **5.** | **If Amendment, Date of Original** | |  |
|  |  |  |  |  | *(Month/Day/Year)* | |  |

|  |  |  |  |
| --- | --- | --- | --- |
| 700 First Street |  | March 14, 2003 |  |
|  |  |  |
| *(Street)* |  |  |  |
|  |  |  |



Sunnyvale, CA 94089



*(City)* *(State)* *(Zip)*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **6. Relationship of Reporting Person(s)** | | | **7. Individual or Joint/Group Filing** |  |
| **to Issuer** *(Check All Applicable)* | | | *(Check Applicable Line)* |  |
| ☒ | Director | ☒ 10% Owner | ☒ Form Filed by One Reporting Person |  |
| o | Officer *(give title below)* | | o Form Filed by More than One Reporting |  |
| ☒ | Other *(specify below)* | | Person |  |
|  |  |

Chief Executive Officer



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).



**Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**



|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **1. Title of** | **2.** | **Transaction** | **2A. Deemed Execution** | **3. Transaction** | **4. Securities Acquired (A) or** | | | **5. Amount of Sec-** | **6. Ownership** | **7. Nature of** |
| **Security** |  | **Date** | **Date, if any** | **Code** | **Disposed of (D)** |  |  | **urities Beneficially** | **Form:** | **Indirect** |
| *(Instr. 3)* |  | *(Month/Day/Year)* | *(Month/Day/Year)* | *(Instr. 8)* | *(Instr. 3, 4 and 5)* |  |  | **Owned Following** | **Direct (D) or** | **Beneficial** |
|  |  |  |  |  |  |  |  | **Reported Trans-** | **Indirect (I)** | **Ownership** |
|  |  |  |  |  |  |  |  | **action(s)** | *(Instr. 4)* | *(Instr. 4)* |
|  |  |  |  |  |  |  |  | *(Instr. 3 and 4)* |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | **(A)** |  |  |  |  |
|  |  |  |  |  |  | **or** |  |  |  |  |
|  |  |  |  | **Code V** | **Amount** | **(D)** | **Price** |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  |  |
| value $0.002 |  |  |  |  |  |  |  |  |  |  |
| per share |  | 3-14-03 |  | X | 280,000 | D | (4) | 8,670,000 | D |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  |  |
| value $0.002 |  |  |  |  |  |  |  |  |  |  |
| per share |  | 3-14-03 |  | X | 280,000 | D | (4) | 8,670,000 | I (1) | By Spouse |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Sutardja |
| value $0.002 |  |  |  |  |  |  |  |  |  | Family |
| per share |  |  |  |  |  |  |  | 6,100,000 | I (2) | Partners |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  |  |
| value $0.002 |  |  |  |  |  |  |  |  |  |  |
| per share |  |  |  |  |  |  |  | 92,312 | D (3) |  |
|  |  |  |  |  |  |  |  |  |  |  |
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**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 Exercise** | **3.** | **Transaction** | **3A. Deemed Execution** | **4.** | **Transaction** | | **5.** | **Number of Derivative Securities** | |
|  | **Security** |  | **Price of Derivative** |  | **Date** | **Date, if any** |  | **Code** |  |  | **Acquired (A) or Disposed of (D)** | |
|  | *(Instr. 3)* |  | **Security** |  | *(Month/Day/Year)* | *(Month/Day/Year)* |  | *(Instr. 8)* |  |  | *(Instr. 3, 4 and 5)* |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | **Code** | **V** |  | **(A)** | **(D)** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Pul Option(Right to Sell) |  |  |  |  |  |  |  |  |  |  |  |
|  | (4) |  | (4) |  | 3/14/03 |  |  | X |  |  |  | 280,000 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Pul Option(Right to Sell) |  |  |  |  |  |  |  |  |  |  |  |
|  | (4) |  | (4) |  | 3/14/03 |  |  | X |  |  |  | 280,000 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Stock Option (Right to |  |  |  |  |  |  |  |  |  |  |  |
|  | Buy) |  | $24.01 |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
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Explanation of Responses: See attached page for footnote responses to footnote items 1 through 5. Regarding footnote item 4, no additional sale is reported.

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**Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned — Continued**

**(*e.g.*, puts, calls, warrants, options, convertible securities)**



|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **6. Date Exercisable and** | | **7. Title and Amount** | | **8. Price of Derivative** | **9. Number of Derivative Securities** | **10. Ownership Form of** | **11. Nature of** |
| **Expiration Date** |  | **of Underlying Securities** | | **Security** | **Beneficially Owned Following** | **Derivative Security:** | **Indirect** |
| *(Month/Day/Year)* |  | *(Instr. 3 and 4)* |  | *(Instr. 5)* | **Reported Transaction(s)** | **Direct (D) or** | **Beneficial** |
|  |  |  |  |  | *(Instr. 4)* | **Indirect (I)** | **Ownership** |
|  |  |  |  |  |  | *(Instr. 4)* | *(Instr. 4)* |
|  |  |  |  |  |  |  |  |
|  |  |  | **Amount or** |  |  |  |  |
| **Date** | **Expiration** |  | **Number of** |  |  |  |  |
| **Exercisable** | **Date** | **Title** | **Shares** |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  | Common |  |  |  |  |  |
| (4) | (4) | Stock | 280,000 | (4) | 0 | D |  |
|  |  |  |  |  |  |  |  |
|  |  | Common |  |  |  |  |  |
| (4) | (4) | Stock | 280,000 | (4) | 0 | I | By Spouse |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  | Common |  |  |  |  |  |
| (5) | 06/06/12 | Stock | 200,000 |  | 200,000 | D |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
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**Explanation of Responses:**

1. The reporting person disclaims beneficial ownership of these securities held by spouse.
2. The reporting person is a general partner of The Sutardja Family Partners, a California family limited partnership.
3. These shares are jointly held by Dr. Sehat Sutardja and his spouse, Ms. Dai.
4. Dr. Sutardja entered into pre-paid variable share forward contract (the "Pre-Paid Forward Contract") on April 3, 2002 relating to 280,000 shares (the "Number of Shares") of Marvell Technology Group Ltd. common stock ("Common Stock"). Under the contract, in exchange for a cash payment of $8,210,893, Dr. Sutardja agreed to deliver a number of shares of Common Stock in March 2003 (or on an earlier date if the contract was terminated early) pursuant to the following formula: (i) if the price of Common Stock in March 2003 (the "Final Price") is less than $32.747 (the "Floor Price"), the Number of Shares, (ii) if the Final Price is less than or equal to $61.40 (the "Cap Price"), but greater than or equal to the Floor Price, then a number of shares equal to the Number of Shares times the Floor Price divided by the Final Price; (iii) if the Final Price is greater than the Cap Price, then a number of new shares equal to the Number of Shares multiplied by a fraction, the numerator of which is the sum of the Floor Price and the difference between the Final Price and the Cap Price, and the denominator of which is the Final Price. Alternatively, Dr. Sutardja had the option to cash settle the contract, with the cash settlement amount being equal to the number of new shares to be delivered times the Final Price. On March 14, 2003, in accordance with the terms of the Pre-Paid Forward Contract, Dr. Sutardja delivered 280,000 shares of Common Stock in full settlement of the Pre-Paid Forward Contract.
5. Vests 25% on 06/06/03; and 4,166.66 shares per month from 07/06/2003-06/06/2006.

|  |  |  |
| --- | --- | --- |
| /s/ Sehat Sutardja | 3/17/03 | |
|  |  |  |
| \*\*Signature of Reporting Person |  | Date |



* 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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