**FORM 4**

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

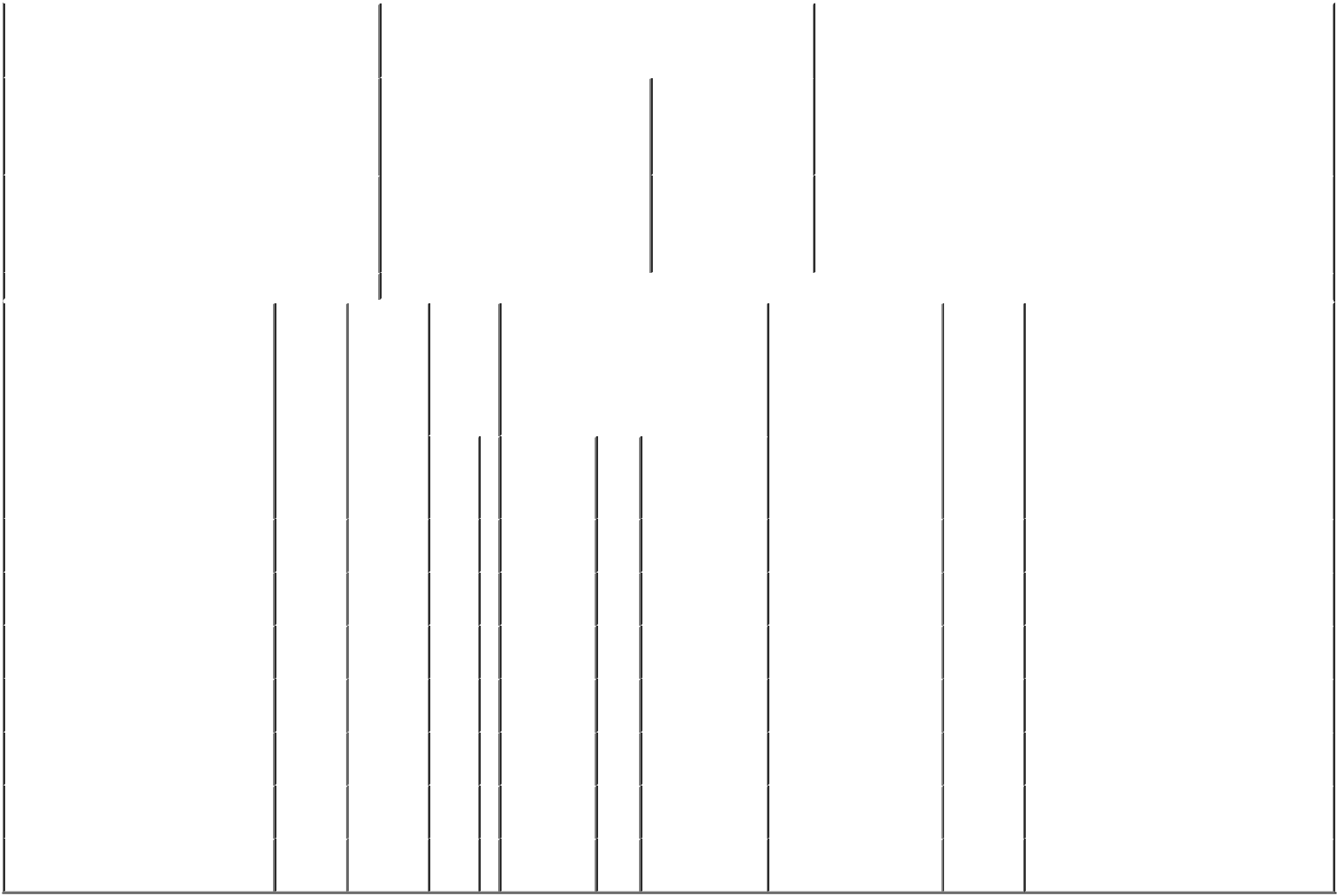


UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**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



OMB APPROVAL

OMB Number: 3235-0287

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|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | 1. Name and Address of Reporting Person\* | | | 2. Issuer Name **and** Ticker or Trading Symbol | |  | 6. Relationship of Reporting Person(s) | | | | |  |  |
|  |  |  |  | **Marvell Technology Group Ltd. (MRVL)** | |  | to Issuer (Check all applicable) | | |  |  |  |  |
|  | **Banatao Diosdado** |  |  |  |  |  | **X** Director | | |  | 10% Owner | |  |
|  |  |  |  |  |  |  |  |  |  |  |  | |  |
|  |  |  |  |  |  |  |  | Officer (give title below) |  | Other (specify below) | | |  |
|  | (Last) | (First) | (Middle) | 3. I.R.S. Identification Number | 4. Statement for |  |
|  |  |  |  | of Reporting Person, | Month/Day/Year |  |  |  |  |  |  |  |  |
|  | **700 First Avenue** |  |  | if an entity (voluntary) | **March 17, 2003** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | |  |
|  |  | (Street) |  |  | 5. If Amendment, |  | 7. Individual or Joint/Group Filing (Check Applicable Line) | | | | |  |  |
|  | **Sunnyvale**, **CA 94089** | |  |  | Date of Original |  | **X** Form filed by One Reporting Person | | | | | |  |
|  |  |  | (Month/Day/Year) |  |  | 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 | 2. Trans- 2A. | | 3. | 4. Securities Acquired (A) or | |  |
| (Instr. 3) | action | Deemed | Trans- | Disposed of (D) |  |  |
|  | Date | Execution action | | (Instr. 3, 4 & 5) |  |  |
|  | (Month/ | Date, | Code |  |  |  |
|  | Day/ | if any | (Instr. 8) |  |  |  |
|  | Year) |  |  |  |
|  |  | (Month/Day/ |  |  |  |  |
|  |  | Year) | Code V | Amount (A) | Price |  |

or

(D)

|  |  |  |
| --- | --- | --- |
| 5. Amount of | 6. Owner- 7. Nature of Indirect | |
| Securities | ship | Beneficial Ownership |
| Beneficially | Form: | (Instr. 4) |
| Owned Follow- | Direct |  |
| ing Reported | (D) |  |
| Transactions(s) | or |  |
| (Instr. 3 & 4) | Indirect |  |
|  | (I) |  |
|  | (Instr. 4) |  |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Common Stock, par value** | **03/17/03** | **M** | **25,000** | **A** | **$0.036667** |  | **D** |  |  |  |  |
| **$0.002 per share** |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| **Common Stock, par value** | **03/17/03** | **S** | **25,000** | **D** | **$19.824** |  | **D** |  |  |  |  |
| **$0.002 per share** |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| **Common Stock, par value** | **03/18/03** | **M** | **10,000** | **A** | **$0.036667** |  | **D** |  |  |  |  |
| **$0.002 per share** |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| **Common Stock, par value** | **03/18/03** | **S** | **10,000** | **D** | **$19.75** | **1,375,000** | **D** |  |  |  |  |
| **$0.002 per share** |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| **Common Stock, par value** |  |  |  |  |  | **1,676,747** | **I** | **By Diosdado Banatao & Maria C.** | | |  |
| **$0.002 per share** |  |  |  |  |  |  |  | **Banatao Trust** | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| **Common Stock, par value** |  |  |  |  |  | **680,680** | **I** | **By Tallwood Partners LLC** | | |  |
| **$0.002 per share** |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| **Common Stock, par value** |  |  |  |  |  | **16,948** | **I** | **By Daughter** | [(1)](#page2) |  |  |
|  |  |  |  |  |  |  |
| **$0.002 per share** |  |  |  |  |  |  |  |  |  |  |  |

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).

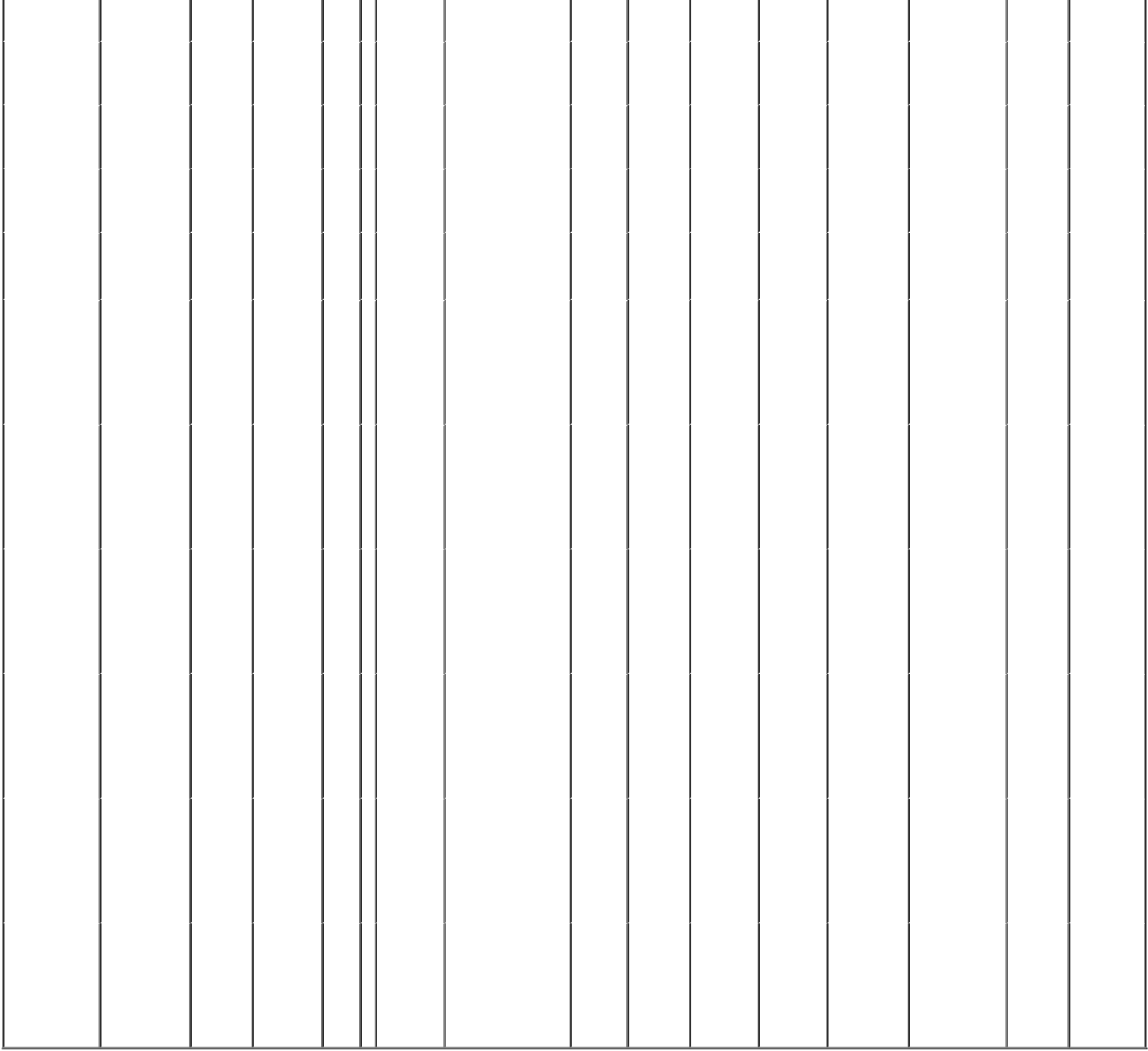
**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number**



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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 | 2. Conver- | 3. Trans- 3A. | | 4. | 5. Number of Derivative | | 6. Date |  | 7. Title and Amount 8. Price of | | | 9. Number of | 10. | 11. Nature |  |  |
|  | Derivative | sion or | action | Deemed | Trans- | Securities Acquired (A) or | | Exercisable | | of Underlying | | Derivative | Derivative | Owner- | of Indirect | |  |
|  | Security | Exercise | Date | Execution action | | Disposed of (D) |  | and Expiration | | Securities |  | Security | Securities | ship | Beneficial | |  |
|  |  | Price of |  | Date, | Code |  |  | Date |  | (Instr. 3 & 4) | | (Instr. 5) | Beneficially | Form | Ownership | |  |
|  | (Instr. 3) | Derivative | (Month/ | if any |  | (Instr. 3, 4 & 5) |  | (Month/Day/ | |  |  |  | Owned | of | (Instr. 4) | |  |
|  |  | Security | Day/ | (Month/ | (Instr. |  |  | Year) |  |  |  |  | Following | Deriv- |  |  |  |
|  |  | Year) |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | Day/ | 8) |  |  |  |  |  |  |  | Reported | ative |  |  |  |
|  |  |  |  | Year) |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | Transaction(s) Security: | |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | (Instr. 4) | Direct |  |  |  |
|  |  |  |  |  | Code V | (A) | (D) | Date | Expira- | Title | Amount |  |  |  |  |
|  |  |  |  |  |  |  |  | Exer- | tion |  | or |  |  | (D) |  |  |  |
|  |  |  |  |  |  |  |  | cisable | Date |  | Number |  |  | or |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | of |  |  | Indirect |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | Shares |  |  | (I) |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | (Instr. 4) |  |  |  |
|  | **Stock Option** | **$.036667 03/17/03** | |  | **M** |  | **25,000 Immed. 07/22/06 Common** | | | |  |  |  | **D** |  |  |  |
|  | **(Right to** |  |  |  |  |  |  |  |  | **Stock** |  |  |  |  |  |  |  |
|  | **Buy)** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Stock Option** | **$.036667 03/18/03** | |  | **M** |  | **10,000 Immed. 07/22/06 Common** | | | | **1,079,700** |  | **1,079,700** | **D** |  |  |  |
|  | **(Right to** |  |  |  |  |  |  |  |  | **Stock** |  |  |  |  |  |  |  |
|  | **Buy)** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Stock Option** | **$0.05** |  |  |  |  |  | **Immed. 01/28/07 Common** | | | **180,000** |  | **180,000** | **D** |  |  |  |



|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **(Right to** | | | | | | |  |  | **Stock** |  |  |  |  |  |
| **Buy)** | | | | | | |  |  |  |  |  |  |  |  |
| **Stock Option** | | | | | | | **$15.00** | [(2)](#page2) | **06/26/10 Common** | **30,000** | **30,000** | **D** |  |  |
| **(Right to** | | | | | | |  |  | **Stock** |  |  |  |  |  |
| **Buy)** | | | | | | |  |  |  |  |  |  |  |  |
| **Stock Option** | | | | | | | **$20.58** | [(3)](#page2) | **06/26/11 Common** | **6,000** | **6,000** | **D** |  |  |
| **(Right to** | | | | | | |  |  | **Stock** |  |  |  |  |  |
| **Buy)** | | | | | | |  |  |  |  |  |  |  |  |
| **Stock Option** | | | | | | | **$21.59** | [(4)](#page2) | **6/21/12 Common** | **6,000** | **6,000** | **D** |  |  |
| **(Right to** | | | | | | |  |  | **Stock** |  |  |  |  |  |
| **Buy)** | | | | | | |  |  |  |  |  |  |  |  |
| **Put Option** | | | | | | |  |  | **11/2003 Common** | **500,000** | **1** | **I** | **Tallwood** |  |
| **(Right to** | | | | | | |  |  | **Stock** |  |  |  | **Parnters** |  |
| **Sell)** | | | [(5)](#page2) | | |  |  |  |  |  |  |  | **LLC** |  |
|  |  |  |  |  |  |  |  |  |  |
| **Put Option** | | | | | | |  |  | **03/2004 Common** | **250,000** | **1** | **I** | **By** |  |
| **(Right to** | | | | | | |  |  | **Stock** |  |  |  | **Diosdado** |  |
| **Sell)** | [(6)](#page2) | | |  |  | |  |  |  |  |  |  | **& Maria** |  |
|  |  | |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **C.** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Banatao** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Trust** |  |
| **Put Option** | | | | | | |  |  | **03/2004 Common** | **150,000** | **1** | **I** | **By** |  |
| **(Right to** | | | | | | |  |  | **Stock** |  |  |  | **Diosdado** |  |
| **Sell)** | [(6)](#page2) | | |  |  | |  |  |  |  |  |  | **& Maria** |  |
|  |  | |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **C.** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Banatao** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Trust** |  |
| **Put Option** | | | | | | |  |  | **03/2004 Common** | **100,000** | **1** | **I** | **By** |  |
| **(Right to** | | | | | | |  |  | **Stock** |  |  |  | **Diosdado** |  |
| **Sell)** | [(6)](#page2) | | |  |  | |  |  |  |  |  |  | **& Maria** |  |
|  |  | |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **C.** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Banatao** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Trust** |  |
| **Put Option** | | | | | | |  |  | **06/2005 Common** | **300,000** | **1** | **I** | **By** |  |
| **(Right to** | | | | | | |  |  | **Stock** |  |  |  | **Diosdado** |  |
| **Sell)** | [(6)](#page2) | | |  |  | |  |  |  |  |  |  | **& Maria** |  |
|  |  | |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **C.** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Banatao** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Trust** |  |
| **Put Option** | | | | | | |  |  | **09/10/05 Common** | **100,000** | **1** | **I** | **By** |  |
| **(Right to** | | | | | | |  |  | **Stock** |  |  |  | **Diosdado** |  |
| **Sell)** | [(6)](#page2) | | |  |  | |  |  |  |  |  |  | **& Maria** |  |
|  |  | |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **C.** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Banatao** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Trust** |  |
| **Put Option** | | | | | | |  |  | **09/2005 Common** | **100,000** | **1** | **I** | **By** |  |
| **(Right to** | | | | | | |  |  | **Stock** |  |  |  | **Diosdado** |  |
| **Sell)** | | [(6)](#page2) | | |  | |  |  |  |  |  |  | **& Maria** |  |
|  | | |  |  |  |  |  |  |  |



**C.**

**Banatao**

**Trust**

Explanation of Responses:

1. The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 of the Securities Act for any other purpose.
2. Of such 30,000 shares, not all shares are fully vested, and until fully vested, if exercised, would be subject to repurchase by the Company in the event of termination of the reporting person's services as a non-employee director of the Company. Vests 20% on 06/26/01 and 500 shares per month from 07/26/01 through 06/25/05. Reflects non-discretionary grants under 1997 Directors Plan.
3. Of such 6,000 shares, not all shares are fully vested, and until fully vested, if exercised, would be suject to repurchase by the Company in the event of termination of the reporting person's services as a non-employee director of the Company. Vests 500 shares per month from 07/21/05 through 06/21/06. Reflects non-disrectionary grants under 1997 Directors Plan.
4. Of such 6,000 shares, not all shares are fully vested, and until fully vested, if exercised, would be subject to repurchase by the Company in the event of termination of the reporting person's services as a non-employee director of the Company. Vests 500 shares per month from 7/21/06 through 6/21/07. Reflects non-discretionary grants under 1997 Directors Plan.
5. The Tallwood Partners LLC entered into a pre-paid forward contract covering these shares. The contract provides that the Partnership will participate in a portion of the appreciation in the price of the Issuer's stock over the period of the contract through a reduction in the number of shares to be delivered at the end of the contract.
6. The Diosdado & Maria C. Banatao Trust entered into a pre-paid forward contract covering these shares. The contract provides that the Trust will participate in a portion of the appreciation in the price of the Issuer's stock over the period of the contract through a reduction in the number of shares to be delivered at the end of the contract.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| By: /s/ **Diosdado Banatao** | | | **March 19, 2003** | |  |
|  |  |  |  |  |  |
| \*\*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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