OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden

hours per response...0.5

**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)* |  |
|  | Chang Kuo Wei (Herbert) |  | 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 Avenue | March 25, 2003 | |  |
|  |  |
| *(Street)* |  |  |  |
|  |  |  |



Sunnyvale CA 94089



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

1. **Relationship of Reporting Person(s) to Issuer** *(Check All Applicable)*

☒ Director o 10% Owner

* Officer *(give title below)*
* Other *(specify below)*



1. **Individual or Joint/Group Filing** *(Check Applicable Line)*

☒ Form Filed by One Reporting Person

* Form Filed by More than One Reporting Person

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 |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 5,000 | D | 20.40 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 2,450 | D | 20.05 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 5,000 | D | 20.4 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 759 | D | 20.5 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 2,550 | D | 20.05 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 4,241 | D | 20.51 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 2,550 | D | 20.3 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 2,450 | D | 20.15 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 2,450 | D | 20.3 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 5,000 | D | 20.15 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 2,550 | D | 19.9 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 2,450 | D | 19.9 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 5,000 | D | 20.5 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 5,000 | D | 19.8 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  |  |  | By Investar |
| value $0.002 |  |  |  |  |  |  |  |  |  | Burgeon Venture |
| per share |  | 03/25/03 |  | S | 2,550 | D | 20.15 |  | I | Capital, Inc. |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Common |  | 03/25/03 |  | S | 2,550 | D | 19.7 |  | I | Investar Burgeon |
| Stock, par |  |  |  |  |  |  |  |  |  | Venture Capital, |
|  |  |  |  |  |  |  |  |  |  | Inc. |
|  |  |  |  |  |  |  |  |  |  |  |



value $0.002



per share



|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Common |  |  |  |  |  |  |  |  |
| Stock, par |  |  |  |  |  |  |  | Investar Burgeon |
| value $0.002 |  |  |  |  |  |  |  | Venture Capital, |
| per share | 03/25/03 | S | 2,450 | D | $19.71 | 647,200 | I | Inc. |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 5,000 | D | 20.4 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 5,000 | D | 20.5 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 2,450 | D | 19.71 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 5,000 | D | 20.4 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 760 | D | 20.5 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 4,240 | D | 20.51 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 2,550 | D | 20.3 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 2,450 | D | 20.15 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 2,450 | D | 20.3 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 5,000 | D | 20.15 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 5,000 | D | 19.9 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 5,000 | D | 20.5 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 5,000 | D | 19.8 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 2,550 | D | 20.15 |  | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Semiconductor |
| value $0.002 |  |  |  |  |  |  |  | Development |
| per share | 03/25/03 | S | 2,550 | D | 19.7 | 3,148,220 | I | Fund, Inc. |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Dayspring |
| value $0.002 |  |  |  |  |  |  |  | Venture Capital, |
| per share | 03/25/03 | S | 5,000 | D | 20.0 |  | I | Inc. |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Dayspring |
| value $0.002 |  |  |  |  |  |  |  | Venture Capital, |
| per share | 03/25/03 | S | 5,000 | D | 20.08 |  | I | Inc. |
|  |  |  |  |  |  |  |  |  |
| Common |  |  |  |  |  |  |  | Investar |
| Stock, par |  |  |  |  |  |  |  | Dayspring |
| value $0.002 |  |  |  |  |  |  |  | Venture Capital, |
| per share | 03/25/03 | S | 5,000 | D | 20.09 | 210,000 | I | Inc. |
|  |  |  |  |  |  |  |  |  |



|  |  |  |  |
| --- | --- | --- | --- |
| Common | 50,796 | I | Investar Capital, |
| Stock, par |  |  | Inc. |
| value $0.002 |  |  |  |
| per share |  |  |  |
|  |  |  |  |
| Common |  |  |  |
| Stock, par |  |  | Investar Excelsur |
| value $0.002 |  |  | Venture Capital |
| per share | 50,000 | I | (Int’l), Inc. |
|  |  |  |  |
| Common |  |  |  |
| Stock, par |  |  |  |
| value $0.002 |  |  | Forefront Venture |
| per share | 184,616 | I | Partners, L.P. |
|  |  |  |  |
| Common |  |  |  |
| Stock, par |  |  |  |
| value $0.002 |  |  |  |
| per share | 181,000 | D |  |
|  |  |  |  |



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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)** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Stock Option (Right to |  |  |  |  |  |  |  |  |  |  |  |
|  | Buy) |  | $15.00 |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Stock Option (Right to |  |  |  |  |  |  |  |  |  |  |  |
|  | Buy) |  | $20.58 |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Stock Option (Right to |  |  |  |  |  |  |  |  |  |  |  |
|  | Buy) |  | $21.59 |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |  |  |  |



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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 |  |  |  |  |  |
| (1) | 06/26/10 | Stock | 30,000 |  | 30,000 | D |  |
|  |  |  |  |  |  |  |  |
|  |  | Common |  |  |  |  |  |
| (2) | 06/26/11 | Stock | 6,000 |  | 6,000 | D |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  | Common |  |  |  |  |  |
| (3) | 06/21/12 | Stock | 6,000 |  | 6,000 | D |  |
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**Explanation of Responses:**

1. - 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.
2. - 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 07/21/05 through 06/21/06. 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 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 07/21/06 through 06/21/07. Reflects non-discretionary grants under 1997 Directors Plan.

|  |  |  |  |
| --- | --- | --- | --- |
| /s/ Kuo Wei (Herbert) Chang |  | March 27, | 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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