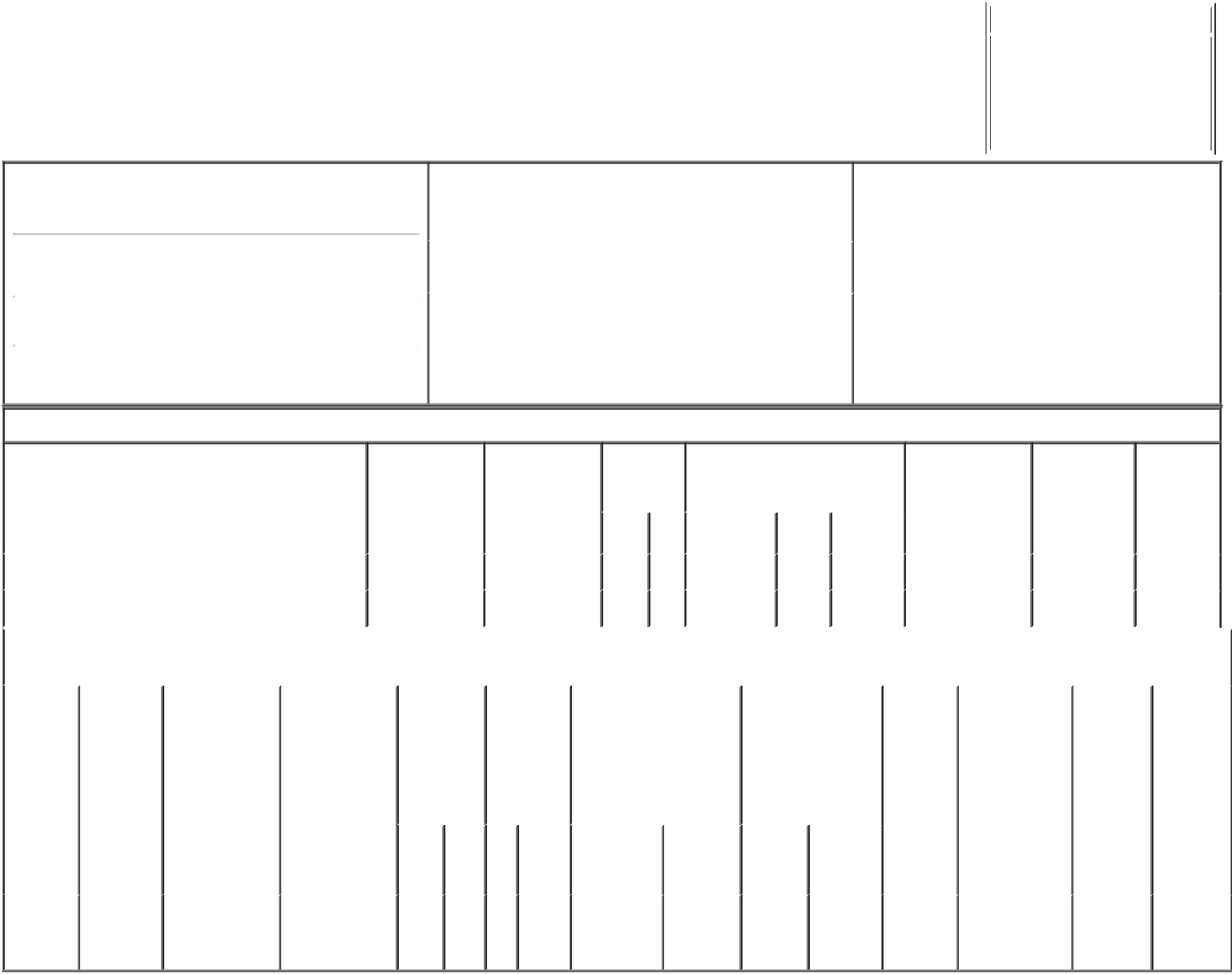
SEC Form 4

**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** |  |  |  |  |  |
|  |  |  |  |  |
|  | OMB APPROVAL | | |  |
| Washington, D.C. 20549 |  |  |
|  |  |  |  |  |  |
| **STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP** |  | OMB Number: | 3235-0287 |  |  |
|  | Expires: | December 31, | |  |
|  |  |  | 2014 |  |  |
| Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 |  | Estimated average burden | | |  |
|  | hours per | 0.5 |  |  |
| or Section 30(h) of the Investment Company Act of 1940 |  |  |  |
|  | response: |  |  |
|  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |



1. Name and Address of Reporting Person\*

[BANATAO DIOSDADO P](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001134607)

|  |  |  |  |
| --- | --- | --- | --- |
|  | (Last) | (First) | (Middle) |
|  |  |  |  |
| (Street) | |  |  |
|  |  |  |  |
|  | (City) | (State) | (Zip) |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 2. | | Issuer Name **and** Ticker or Trading Symbol | | 5. | Relationship of Reporting Person(s) to Issuer | | |  |
|  | [MARVELL TECHNOLOGY GROUP LTD](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001058057) [ | | | (Check all applicable) | | |  |  |
|  | [MRVL ]](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001058057) | |  |  | X | Director | 10% Owner |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  | Officer (give title | Other (specify |  |
|  |  |  |  |  |  |  |
| 3. | | Date of Earliest Transaction (Month/Day/Year) | |  |  | below) | below) |  |
| 05/29/2003 | | |  |  |  |  |  |  |
|  |  |  |  |  |  | | |  |
| 4. | | If Amendment, Date of Original Filed (Month/Day/Year) | | 6. | Individual or Joint/Group Filing (Check Applicable | | |  |

Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting

Person

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

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **1. Title of Security (Instr. 3)** | | | **2. Transaction** | | | **2A. Deemed** |  |  | **3.** | **4. Securities Acquired (A) or** | | | | |  | **5. Amount of** | | **6. Ownership** | | **7. Nature of** | |  |
|  |  |  |  | **Date** | |  | **Execution Date,** | | | **Transaction Disposed Of (D) (Instr. 3, 4 and 5)** | | | | | | | **Securities** | | **Form: Direct** | | **Indirect** | |  |
|  |  |  |  | **(Month/Day/Year)** | | | **if any** |  |  | **Code (Instr.** | |  |  |  |  |  | **Beneficially** | | **(D) or Indirect** | | **Beneficial** | |  |
|  |  |  |  |  |  |  | **(Month/Day/Year)** | | | **8)** |  |  |  |  |  |  | **Owned Following** | | **(I) (Instr. 4)** | | **Ownership** | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Reported** | |  |  | **(Instr. 4)** | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **Code V** | **Amount** |  | **(A) or** | | **Price** |  | **Transaction(s)** | |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | **(D)** |  |  | **(Instr. 3 and 4)** | |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | |  |  |  | |  |  |  |  |  | |  |  |  | |  | |  |  |  |  |  |
|  | Common Stock | |  | 05/29/2003 | | |  |  |  | M | 25,000 | | A |  | 0.0367 | | 1,400,000 | |  | D |  |  |  |
|  |  | |  |  |  | |  |  |  |  |  | |  |  |  | |  | |  |  |  |  |  |
|  | Common Stock | |  | 05/29/2003 | | |  |  |  | S | 25,000 | | D |  | 31.9722 | | 1,375,000(1) | |  | D |  |  |  |
|  |  |  |  | **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned** | | | | | | | | | | | | | |  |  |  |  |  |  |
|  |  |  |  | **(e.g., puts, calls, warrants, options, convertible securities)** | | | | | | | | | | | |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | | | |  | | | |  | |  | |  |  | |  |
|  | **1. Title of** | **2.** | **3. Transaction** | **3A. Deemed** | | **4.** | **5. Number** | **6. Date Exercisable and** | | | | **7. Title and Amount** | | | | **8. Price of** | | **9. Number of** | | **10.** | **11. Nature** | |  |
|  | **Derivative** | **Conversion** | **Date** | **Execution Date,** | | **Transaction** | **of** | **Expiration Date** | | |  | **of Securities** | | |  | **Derivative** | | **derivative** |  | **Ownership of Indirect** | | |  |
|  | **Security** | **or Exercise** | **(Month/Day/Year)** | **if any** | | **Code (Instr.** | **Derivative** | **(Month/Day/Year)** | | | | **Underlying** | |  |  | **Security** | | **Securities** |  | **Form:** | **Beneficial** | |  |
|  | **(Instr. 3)** | **Price of** |  | **(Month/Day/Year)** | | **8)** | **Securities** |  |  |  |  | **Derivative Security** | | | | **(Instr. 5)** | | **Beneficially** |  | **Direct (D)** | **Ownership** | |  |
|  |  | **Derivative** |  |  |  |  | **Acquired** |  |  |  |  | **(Instr. 3 and 4)** | | |  |  |  | **Owned** |  | **or Indirect** | **(Instr. 4)** | |  |
|  |  | **Security** |  |  |  |  | **(A) or** |  |  |  |  |  |  |  |  |  |  | **Following** |  | **(I) (Instr. 4)** | | |  |
|  |  |  |  |  |  |  | **Disposed** |  |  |  |  |  |  |  |  |  |  | **Reported** |  |  |  |  |  |
|  |  |  |  |  |  |  | **of (D) (Instr.** |  |  |  |  |  |  |  |  |  |  | **Transaction(s)** | |  |  |  |  |
|  |  |  |  |  |  |  | **3, 4 and 5)** |  |  |  |  |  |  |  |  |  |  | **(Instr. 4)** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Amount** | |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | **or** |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | **Date** | |  | **Expiration** |  |  | **Number** | |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | **Code V** | **(A) (D)** | **Exercisable** | | | **Date** | **Title** | | **of Shares** | |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Stock |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Option | 0.0367 | 05/29/2003 |  |  | M | 25,000 | 08/08/1988(2) | | | 07/22/2006 | Common | | 734,600 | |  | $0 | 734,600(3)(4)(5)(6) | | D |  |  |  |
|  | (Right to |  |  |  | Stock |  |  |  |  |

Buy)

**Explanation of Responses:**

1. Reporting Person also has indirect beneficial ownership in 1,676,747 shares held by the Diosdado Banatao &amp; Maria C. Banatao Trust; as well as 680,680 shares held by Tallwood Partners LLC; In addition, the Reporting Person no longer has a reportable interest in the 16,948 shares on the Issuer's Common Stock owned by his daughter and included in the Reporting Person's prior ownership reports.
2. These shares are fully vested and immediately exerciseable.
3. Summary of Derivative Securities: The Reporting Person owns directly four Stock Options (Right to Buy) with different vesting schedules described as follows: (i) 180,000 shares granted on January 28, 1997 at

$0.05 per share which such shares are fully vested and immediately exerciseable; (ii) 30,000 shares granted on June 26, 2000 at $15.00 per share, vests 20% on 06/26/01 and 500 shares per month from 07/26/01 through 06/26/05; (iii) 6,000 shares granted on June 21, 2001 at $20.58 per share, vests 500 shares per month from 07/21/05 through 06/21/06; and (iv) 6,000 shares granted on June 21, 2002 at $21.59 per share, vests 500 shares per month from 07/21/06 through 06/21/07. Not all Stock Options are fully vested, and until fully vested, if exercised, would be subject to repurchase by the Company as to the unvested shares in the event of termination of the reporting person's services as a non-employee director of the Company.

1. Summary of Derivative Securities: The Reporting Person also has indirect ownership of a pre-paid forward contract (Right to Sell) held by Tallwood Partners LLC (the &quot;Partnership&quot;). The contract provides that the Partnership deliver a certain number of shares at the end of the contract depending on the Issuer's common stock price on such date. The contract for 500,000 shares was entered into on 11/30/01 with a settlement date on 03/05/04. Exact pricing terms are determined in accordance with the contract.
2. Summary of Derivative Securities: The Reporting Person also has indirect ownership of six pre-paid forward contracts (Right to Sell) held by the Diosdado &amp; Maria C. Banatao Trust (the &quot;Trust&quot;). The contracts provide that the Trust will deliver a certain number of shares at the end of the contract depending on the Issuer's common stock price on such date. 1) a contract for 250,000 shares was entered into on 03/07/02 with a settlement date on 03/05/04; 2) a contract for 150,000 shares was entered into on 03/12/02 with a settlement date on 03/12/04; 3) a contract for 100,000 shares was entered into on 04/01/02 with a settlement date on 03/12/04; 4) a contract for 300,000 shares was entered into on 06/28/02 with a settelement date on 06/28/05; 5) a contract for 100,000 shares was entered into on 09/10/02 with a settlement date on 09/09/05; 6) a contract for 100,000 shares was entered into on 09/23/02 with a settlement date on 09/23/05.
3. Continuation of Footnote #5 : Exact pricing terms for each contract are determined on the respective settlement dates in accordance with the applicable contract.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Matthew Gloss, by Power of | | 06/02/2003 | |  |
| Attorney | |  |
|  |  |  |
|  |  |  |  |  |
| \*\* Signature of Reporting Person | | Date | |  |

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).

* 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.

**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 Number.**