

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL

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Estimated average burden

hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>HERVEY GEORGE</u> (Last) (First) (Middle) <u>700 FIRST AVENUE</u> (Street) <u>SUNNYVALE CA 94089</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MARVELL TECHNOLOGY GROUP LTD</u> [<u>MRVL</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
3. Date of Earliest Transaction (Month/Day/Year) <u>01/20/2004</u>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/20/2004		M		3,000	A	\$10	8,294	D	
Common Stock	01/20/2004		S		3,000	D	\$44.1533	5,294	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$10	01/20/2004		M		3,000	(1)	05/08/2010	Common Stock	386,400	\$0	386,400	D	
Employee Stock Option (Right to Buy)	\$21.37						(2)	01/02/2011	Common Stock	40,000		40,000	D	
Employee Stock Option (Right to Buy)	\$30.69						(3)	02/28/2012	Common Stock	40,000		40,000	D	
Employee Stock Option (Right to Buy)	\$13.87						(4)	10/16/2012	Common Stock	70,000		70,000	D	
Employee Stock Option (Right to Buy)	\$24.74						(5)	05/05/2013	Common Stock	50,000		50,000	D	

Explanation of Responses:

1. This option becomes exercisable as it vests as follows: 152,000 shares on 04/26/01, 12,667 shares per month beginning 05/26/01 until 04/26/05.
2. Of such 40,000 shares, vests 10,000 shares on 01/02/02, and 833 shares per month beginning 02/02/02 until 01/02/05; Options become exercisable as they vest.
3. Of such 40,000 shares, vests 10,000 shares on 02/03/03, 8,333 shares on 12/03/03, and 833 shares per month beginning 01/03/04 until 02/03/06; Options become exercisable as they vest.
4. Of such 70,000 shares, vests 70,000 shares on 10/16/2007; Options become exercisable as they vest.
5. Of such 50,000 shares, vest 50,000 shares on 05/05/2006; Options become exercisable as they vest.

Remarks:

George Hevey
** Signature of Reporting Person

01/21/2004
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.

