

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).



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

OMB APPROVAL

OMB Number: 3235-0287  
Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* <u>BANATAO DIOSDADO P</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> ]  3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2003</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)  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
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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	12/31/2003		M		15,000	A	\$0.05	1,390,000	D	
Common Stock	12/31/2003		S		15,000	D	\$37.95	1,375,000	D	
Common Stock								1,676,747	I	By Diosdado & Maria C. Banatao Trust
Common Stock								680,680	I	By Tallwood Partners LLC

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$0.05	12/31/2003		M			15,000	(1)	01/28/2007	Common Stock	126,100	\$0	126,100	D	
Stock Option (Right to Buy)	\$15							(2)	06/26/2010	Common Stock	20,500		20,500	D	
Put Option (Right to Sell)	(3)							(3)	03/05/2004	Common Stock	500,000		1	I	By Tallwood Partners LLC
Put Option (Right to Sell)	(4)(5)							(4)(5)	03/05/2004	Common Stock	250,000		1	I	By Diosdado & Maria C. Banatao Trust
Put Option (Right to Sell)	(4)(5)							(4)(5)	03/12/2004	Common Stock	150,000		1	I	By Diosdado & Maria C. Banatao Trust
Put Option (Right to Sell)	(4)(5)							(4)(5)	03/12/2004	Common Stock	100,000		1	I	By Diosdado & Maria C. Banatao Trust

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Put Option (Right to Sell)	(4)(5)							(4)(5)	06/28/2005	Common Stock	300,000		1	I	By Diosdado & Maria C. Banatao Trust
Put Option (Right to Sell)	(4)(5)							(4)(5)	09/09/2005	Common Stock	100,000		1	I	By Diosdado & Maria C. Banatao Trust
Put Option (Right to Sell)	(4)(5)							(4)(5)	09/23/2005	Common Stock	100,000		1	I	By Diosdado & Maria C. Banatao Trust
Put Option (Right to Sell)	(4)(5)							(4)(5)	06/30/2006	Common Stock	280,000		1	I	By Diosdado & Maria C. Banatao Trust
Put Option (Right to Sell)	(4)(5)							(4)(5)	10/13/2006	Common Stock	150,000		1	I	By Diosdado & Maria C. Banatao Trust

Explanation of Responses:

1. These shares are fully vested and immediately exerciseable. Any unexercised shares will be cancelled after 01/09/04.
2. The Reporting Person previously reported an option to purchase 30,000 shares, of which 20,500 are vested and exerciseable until 01/09/04. Any unexercised shares will be cancelled after 01/09/04.
3. The Reporting Person also has indirect ownership of a pre-paid forward contract (Right to Sell) held by Tallwood Partners LLC (the "Partnership"). 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.
4. The Reporting Person also has indirect ownership of seven prepaid forward contracts (Right to Sell) held by the Diosdado & Maria C. Banatao Trust (the "Trust"). 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; 7) a contract for 280,000 shares was entered into on 07/02/03 with a settlement date
5. Continuation of Footnote No. 7: on 06/30/06; 8) a contract for 150,000 shares was entered into on 10/14/03 with a settlement date on 10/13/06. Exact pricing terms for each contract are determined on the respective settlement dates in accordance with the applicable contract.

Remarks:

Diosdado Banatao01/05/2004

\*\* Signature of Reporting PersonDate

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.