

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).

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>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>01/16/2004</u> | |
| | 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 | 01/16/2004 | | M | | 3,000 | A | \$10 | 8,294 | D | |
| Common Stock | 01/16/2004 | | S | | 3,000 | D | \$43.806 | 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 | 01/16/2004 | | M | | 3,000 | (1) | 05/08/2010 | Common Stock | 389,400 | \$0 | 389,400 | 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 01/19/2004
** 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.

