

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

MARVELL TECHNOLOGY GROUP LTD.
(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction of
incorporation or organization)

77-0481679
(I.R.S. Employer
Identification Number)

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda
(441) 296-6395
(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

2000 Employee Stock Purchase Plan, as amended and restated
(Full title of the plan)

Mitchell Gaynor
Executive Vice President, Chief Legal Officer and Secretary
Marvell Semiconductor, Inc.
5488 Marvell Lane
Santa Clara, California 95054
(408) 222-2500
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a small reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer" "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒

Non-accelerated filer ☐

Accelerated filer ☐

Smaller reporting company ☐

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share (2)	Proposed maximum aggregate offering price (2)	Amount of registration fee (2)
Common shares, par value \$0.002 per share, to be issued under the Marvell Technology Group Ltd. 2000 Employee Stock Purchase Plan, as amended and restated	8,000,000 shares	\$17.74	\$141,920,000	\$18,422

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement also covers shares issued pursuant to certain anti-dilution provisions as set forth the Marvell Technology Group Ltd. 2000 Employee Stock Purchase Plan, as amended and restated, including, without limitation, shares issued as a result of any stock split, stock dividend, recapitalization or any other similar transaction effected without the Registrant’s receipt of consideration that results in an increase in the number of the Registrant’s outstanding common shares.
- (2) Estimated in accordance with Rules 457(c) and (h) of the Securities Act solely for the purpose of calculating the registration fee, based upon the average of the high and low prices of the Registrant’s common shares as reported on the Nasdaq Global Select Market on March 16, 2020, which amount was \$17.74 per share.
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INFORMATION REQUIRED PURSUANT TO GENERAL INSTRUCTION E TO FORM S-8

General Instruction E Information

This Registration Statement on Form S-8 is being filed by Marvell Technology Group Ltd. (“Marvell”) to register an additional 8,000,000 of its common shares, par value \$0.002 per share (“Common Shares”) issuable to employees of Marvell and certain of its subsidiaries under the Marvell Technology Group Ltd. 2000 Employee Stock Purchase Plan, as amended and restated on October 31, 2011 (the “2011 ESPP”), and consists of only those items required by General Instruction E to Form S-8.

The contents of Marvell’s Registration Statements on Form S-8 previously filed with the Securities and Exchange Commission (“Commission”) on June 26, 2000 (Registration No. 333-40154), February 28, 2001 (Registration No. 333-56322), May 1, 2002 (Registration No. 333-87322), May 2, 2003 (Registration No. 333-104925), April 13, 2004 (Registration No. 333-114434), April 14, 2005 (Registration No. 333-124072), April 13, 2006 (Registration No. 333-133281), January 11, 2008 (Registration No. 333-148621), June 20, 2008 (Registration No. 333-151816), December 10, 2009 (Registration No. 333-163644), March 28, 2012 (Registration No. 333-180412), March 29, 2013 (Registration No. 333-187641), March 28, 2014 (Registration No. 333-194865), June 4, 2015 (Registration No. 333-204730), August 10, 2016 (Registration No. 333-213059), March 29, 2017 (Registration No. 333-217004), March 29, 2018 (Registration No. 333-224015), and March 23, 2019 (Registration No. 333-230616) each of which relates to the 2000 ESPP, are incorporated herein by reference and made a part hereof.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

The following exhibits are filed as part of this Registration Statement:

<u>Exhibit No.</u>	<u>Description</u>
5.1	<u>Opinion of Appleby (Bermuda) Limited as filed herewith</u>
10.1	<u>2000 Employee Stock Purchase Plan (as amended and restated as of October 31, 2011), incorporated by reference to Exhibit 10.1 of the registrant’s Quarterly Report on Form 10-Q for the period ended October 29, 2011 as filed on December 2, 2011</u>
10.2	<u>2000 Employee Stock Purchase Plan Form of Subscription Agreement, incorporated by reference to Exhibit 10.4 of the registrant’s Annual Report on Form 10-K for the period ended February 2, 2013 as filed on March 29, 2013</u>
23.1	<u>Consent of Independent Registered Public Accounting Firm - Deloitte & Touche, LLP as filed herewith</u>
23.2	<u>Consent of Appleby (Bermuda) Limited (included in Exhibit 5.1)</u>
24.1	<u>Power of Attorney (included in signature page to this Registration Statement)</u>

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Santa Clara, State of California, on this 23 day of March, 2020.

MARVELL TECHNOLOGY GROUP LTD.

By: /s/ JEAN HU

Name: Jean Hu

Title: Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Matthew Murphy and Jean Hu and each of them, acting individually, as his attorney-in-fact, with full power of substitution, for him and in any and all capacities, to sign any and all amendments to this Registration Statement on this Form S-8 (including any post-effective amendments thereto) and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-8 has been signed by the following persons in the capacities and on the dates indicated.

Name and Signature	Title	Date
<u>/s/ MATTHEW MURPHY</u> Matthew Murphy	Director and Chief Executive Officer (Principal Executive Officer)	March 23, 2020
<u>/s/ JEAN HU</u> Jean Hu	Chief Financial Officer (Principal Financial Officer)	March 23, 2020
<u>/s/ WILLEM MEINTJES</u> Willem Meintjes	Chief Accounting Officer (Principal Accounting Officer)	March 23, 2020
<u>/s/ RICHARD HILL</u> Richard Hill	Chairman of the Board	March 23, 2020
<u>/s/ TUDOR BROWN</u> Tudor Brown	Director	March 23, 2020
<u>/s/ BRAD BUSS</u> Brad Buss	Director	March 23, 2020
<u>/s/ EDWARD FRANK</u> Edward Frank	Director	March 23, 2020
<u>/s/ OLEG KHAYKIN</u> Oleg Khaykin	Director	March 23, 2020
<u>/s/ BETHANY MAYER</u> Bethany Mayer	Director	March 23, 2020
<u>/s/ DONNA MORRIS</u> Donna Morris	Director	March 23, 2020
<u>/s/ MICHAEL STRACHAN</u> Michael Strachan	Director	March 23, 2020
<u>/s/ ROBERT E. SWITZ</u> Robert E. Switz	Director	March 23, 2020

Marvell Technology Group Ltd.

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

Email jwilson@applebyglobal.com

Direct Dial +1 441 298 3559

Tel +1 441 295 2244

Fax +1 441 292 8666

Your Ref

Appleby Ref 124194.0057/JW

23 March 2020

Dear Sirs

Marvell Technology Group Ltd. (Company)

We have acted as attorneys in Bermuda for the Company, a Bermuda company, in connection with its filing with the United States Securities and Exchange Commission of a Registration Statement on Form S-8 (**Registration Statement**) with respect to 8,000,000 common shares of par value USD\$0.002 per share in the Company (**Common Shares**) to be issued to employees of the Company and its subsidiaries under the Marvell Technology Group Ltd. 2000 Employee Stock Purchase Plan (**Plan**).

For the purposes of this opinion we have examined and relied upon the documents listed, and in some cases defined, in the Schedule to this opinion (**Documents**) together with such other documentation as we have considered requisite to this opinion.

1. ASSUMPTIONS

In stating our opinion we have assumed:

- 1.1 the authenticity, accuracy and completeness of all Documents and other documentation examined by us submitted to us as originals and the conformity to authentic original documents of all Documents and other documentation submitted to us as certified, conformed, notarised or photostatic copies;
- 1.2 the genuineness of all signatures on the Documents;
- 1.3 that each of the Documents and other such documentation which was received by electronic means is complete, intact and in conformity with the transmission as sent;

Appleby (Bermuda) Limited (the Legal Practice) is a limited liability company incorporated in Bermuda and approved and recognised under the Bermuda Bar (Professional Companies) Rules 2009. "Partner" is a title referring to a director, shareholder or an employee of the Legal Practice. A list of such persons can be obtained from your relationship partner.

- 1.4 that there are no provisions of the laws or regulations of any jurisdiction other than Bermuda which would have a material effect on any of the opinions herein expressed;
- 1.5 that all representations and factual statements appearing in the Registration Statement, the Plan and the Resolutions, other than as to the laws of Bermuda, are true, accurate and complete in all material respects;
- 1.6 that the Resolutions are in full force and effect and have not been rescinded, either in whole or in part, and accurately record: (i) the resolutions passed by the Board of Directors and Members of the Company in meetings which were duly convened and, at each of which, a duly constituted quorum was present, maintained and voting throughout; (ii) resolutions adopted by all the Directors of the Company as unanimous written resolutions of the Board of Directors; and (iii) resolutions adopted by all the Members of the Company as unanimous written resolutions of the Members of the Company; and further that there is no matter affecting the authority of the Board of Directors to effect the issue of the Common Shares by the Company under the terms of the Plan, not disclosed by the Constitutional Documents or the Resolutions, which would have any adverse implication in relation to the opinions expressed herein;
- 1.7 that any purchase rights under the Plan relevant to this opinion (each a **Purchase Right** and collectively, **Purchase Rights**) will constitute the legal, valid and binding obligations of the parties thereto, other than the Company;
- 1.8 that each Director of the Company, when the Board of Directors of the Company passed or adopted the Board Resolutions, discharged his fiduciary duty owed to the Company and acted honestly and in good faith with a view to the best interests of the Company;
- 1.9 that the Company has entered into its obligations under the Plan in good faith for the purpose of carrying on its business and that, at the time it did so, there were reasonable grounds for believing that the transactions contemplated by the Plan would benefit the Company;
- 1.10 that at the time of issue by the Executive Compensation Committee of the Board of Directors (**Committee**) as the Administrator (as defined in the Plan) of the Plan of any Common Shares pursuant to any Purchase Rights, such Committee was duly constituted and at the date hereof remains a duly constituted committee of the Board of Directors of the Company having the necessary powers and authorities to administer the Plan, accept enrolments and issue Common Shares pursuant to the Plan;

- 1.11 that when the issue of any Common Shares under the Plan is authorised, the issue price will not be less than the par value of the Common Shares and that the Company will have sufficient authorised share capital to effect such issue and will continue to hold the necessary permission from the Bermuda Monetary Authority for such share issue;
- 1.12 that in any case where Common Shares are issued by the Company pursuant to the Plan on the terms of a Purchase Right, the Company will receive prior to the allotment of shares a transfer to it of an amount of cash at least equivalent to the aggregate par value of the Common Shares issued pursuant to that Purchase Right;
- 1.13 that when filed with the United States Securities and Exchange Commission, the Registration Statement will not differ in any material respect from the electronic copy referred to in paragraph 1 of the Schedule;
- 1.14 that the records which were the subject of the Company Search were complete and accurate at the date and time of such search and disclosed all information which is material for the purposes of this opinion and such information has not since the date and time of the Company Search been materially altered; and
- 1.15 that the records which were the subject of the Litigation Search were complete and accurate at the date and time of such search and disclosed all information which is material for the purposes of this opinion and such information has not since the date and time of the Litigation Search been materially altered.

2. OPINION

Based upon and subject to the foregoing and subject to the reservations set out below and to any matters not disclosed to us, we are of the opinion that:

- 2.1 The Company is an exempted company incorporated with limited liability and is validly existing and in good standing under the laws of Bermuda and has all requisite corporate power and authority to issue the Common Shares.
- 2.2 When issued and paid for pursuant to the Resolutions and the Plan, all necessary corporate action required to be taken by the Company in connection with the issue by the Company of the Common Shares pursuant to Bermuda law will have been taken by or on behalf of the Company, and all necessary approvals of governmental authorities in Bermuda have been duly obtained for the issue by the Company of the Common Shares.
- 2.3 When the Common Shares have been issued and paid for pursuant to and in accordance with the terms and conditions referred to or summarized in the applicable Resolutions and the Plan, the Common Shares will be validly issued, fully paid and non-assessable shares in the capital of the Company.

- 2.4 There are no taxes, duties or other charges payable to or chargeable by the Government of Bermuda, or any authority or agency thereof, in respect of the issue of the Common Shares.

3. RESERVATIONS

We have the following reservations:

- 3.1 We express no opinion as to any law other than Bermuda law and none of the opinions expressed herein relates to compliance with or matters governed by the laws of any jurisdiction except Bermuda. This opinion is limited to Bermuda law as applied by the courts of Bermuda at the date hereof.
- 3.2 Any reference in this opinion to Common Shares being “non-assessable” shall mean, in relation to fully paid shares of the Company and subject to any contrary provision in any agreement in writing between the Company and the holder of such Common Shares, that no shareholder shall be bound by an alteration to the Memorandum of Association or Bye-laws of the Company after the date on which he or she became a shareholder, if and so far as the alteration requires him or her to take, or subscribe for additional shares, or in any way increases his or her liability to contribute to the share capital of, or otherwise to pay money to, the Company.
- 3.3 Searches of the Register of Companies at the office of the Registrar of Companies are not conclusive and it should be noted that the Register of Companies does not reveal:
- 3.3.1 details of matters which have been lodged for filing or registration which as a matter of general practice of the Registrar of Companies would have or should have been disclosed on the public file but have not actually been registered or to the extent that they have been registered have not been disclosed or do not appear in the public records at the date and time the search is concluded; or
- 3.3.2 details of matters which should have been lodged for registration but have not been lodged for registration at the date the search is concluded.
- 3.4 In order to issue this opinion we have carried out the Searches as referred to in the Schedule and have not enquired as to whether there has been any change since the date and time of the Searches.

3.5 In opinion paragraph 2.1 above the term “good standing” means that the Company has received a Certificate of Compliance issued by the Registrar of Companies.

4. **DISCLOSURE**

This opinion is addressed to you in connection with the registration of the Common Shares with the United States Securities and Exchange Commission. Further, this opinion speaks as of its date and is strictly limited to the matters stated herein and we assume no obligation to review or update this opinion if applicable law or the existing facts or circumstances should change. We hereby consent to the inclusion of the opinion as an exhibit to the Registration Statement.

This opinion is governed by and is to be construed in accordance with Bermuda law. It is given on the basis that it will not give rise to any legal proceedings with respect thereto in any jurisdiction other than Bermuda.

Yours faithfully

/s/ Appleby (Bermuda) Limited

Appleby (Bermuda) Limited

SCHEDULE

1. An electronic copy of the Form S-8 Registration Statement received on 23 March 2020 (excluding the exhibits and excluding the documents incorporated by reference).
 2. An electronic copy of the Plan.
 3. A certified extract of the Minutes of the Meeting of the Board of the Directors of the Company held on 11 March 2020 (**Resolutions**).
 4. A Certificate of Incumbency dated 18 March 2020 signed by Mitchell L. Gaynor, Chief Administration and Legal Officers and Secretary to the Company.
 5. The entries and filings shown in respect of the Company on the file of the Company maintained in the Register of Companies at the office of the Registrar of Companies in Hamilton, Bermuda, as revealed by a search conducted on 18 March 2020 at 11:30am (Bermuda time) (**Company Search**).
 6. The entries and filings shown in respect of the Company in the Supreme Court Causes Book and Judgment Book maintained at the Registry of the Supreme Court in Hamilton, Bermuda, as revealed by a search conducted on 18 March 2020 at 10:10am (Bermuda time) (**Litigation Search**).
- (The Company Search and the Litigation Search are collectively referred to as the **Searches**).
7. A certified copy of the Certificate of Incorporation, Memorandum of Association and the Fourth Amended and Restated Bye-laws of the Company adopted at the annual general meeting on 8 November 2016 (collectively referred to as **Constitutional Documents**).
 8. A copy of the permission dated 4 January 1995 given by the Bermuda Monetary Authority under the Exchange Control Act 1972 and related regulations for the issue of shares in the capital of the Company.
 9. A copy of the Notice to the Public dated 1 June 2005 issued by the Bermuda Monetary Authority under the Exchange Control Act 1972 and related regulations which grants general permission for the issue and transferability of Equity Securities of a Bermuda company which are listed on an Appointed Stock exchange, from and/or to a person who is non-resident in Bermuda, for as long as the Equity Securities of the company remain so listed.

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10. A Certificate of Compliance issued by the Registrar of Companies and dated 20 March 2020.
 11. A copy of the share register of the Company as of 19 March 2020.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the use in this Registration Statement on Form S-8 of our reports dated March 23, 2020, relating to the financial statements of Marvell Technology Group Ltd. and subsidiaries and the effectiveness of Marvell Technology Group Ltd. and subsidiaries' internal control over financial reporting.

/s/ Deloitte & Touche LLP

San Jose, California

March 23, 2020