SEC Form 4

**FORM 4**

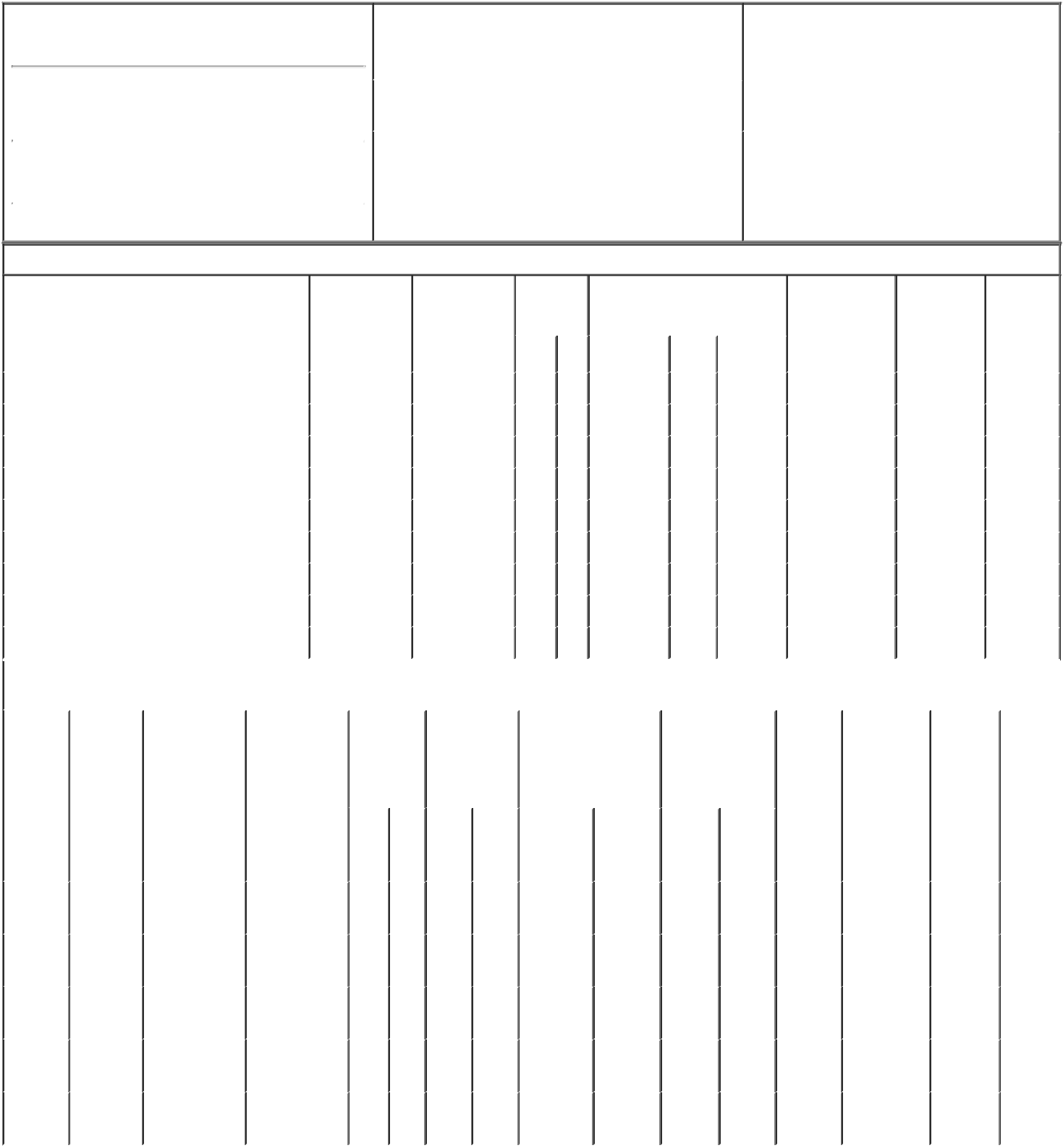
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **UNITED STATES SECURITIES AND EXCHANGE COMMISSION** |  |  |  |  |  |
| Washington, D.C. 20549 |  |  |  |  |  |
|  | OMB APPROVAL | | |  |
|  |  |  |
| **STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP** |  |  |  |  |  |
|  | OMB Number: | 3235-0287 |  |  |
|  |  |  |  |
|  |  | Estimated average burden | | |  |
| Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 |  | hours per response: | 0.5 |  |  |
|  |  |  |  |  |
|  |  |  |  |  |



or Section 30(h) of the Investment Company Act of 1940



1. Name and Address of Reporting Person\*

[Hu Jean X.](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001452385)

|  |  |  |  |
| --- | --- | --- | --- |
|  | (Last) | (First) | (Middle) |
|  | 5488 MARVELL LANE | |  |
|  |  |  |  |
| (Street) | |  |  |
|  | SANTA CLARA CA | | 95054 |
|  |  |  |  |
|  | (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) | |  |  |
|  |  |  |  | Director | 10% Owner |  |
| MRVL ] | | |  |  |
| X | Officer (give title | Other (specify |  |
|  |  |  |  |
|  |  |  | below) | below) |  |
| 3. Date of Earliest Transaction (Month/Day/Year) | | |  |  |
|  | Chief Financial Officer | |  |
| 04/15/2021 | |  |  |  |
|  |  |  |  |  |
|  |  |  |  | | |  |
| 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 Shares | |  | 04/15/2021 | |  |  | S | 16,071(1) | D | $48.54(2) | | 73,182 | | |  | D |  |  |  |  |
|  | Common Shares | |  | 04/15/2021 | |  |  | M(3) | 3,105 | A | $0.00 |  | 76,287 | | |  | D |  |  |  |  |
|  | Common Shares | |  | 04/15/2021 | |  |  | F | 1,513 | D | $48.78 |  | 74,774 | | |  | D |  |  |  |  |
|  |  | |  |  | |  |  |  |  |  |  |  |  | | |  |  |  |  |  |  |
|  | Common Shares | |  | 04/15/2021 | |  |  | M(3) | 3,866 | A | $0.00 |  | 78,640 | | |  | D |  |  |  |  |
|  | Common Shares | |  | 04/15/2021 | |  |  | F | 1,866 | D | $48.78 |  | 76,774 | | |  | D |  |  |  |  |
|  |  | |  |  | |  |  |  |  |  |  |  |  | | |  |  |  |  |  |  |
|  | Common Shares | |  | 04/15/2021 | |  |  | M(3) | 3,976 | A | $0.00 |  | 80,750 | | |  | D |  |  |  |  |
|  | Common Shares | |  | 04/15/2021 | |  |  | F | 1,865 | D | $48.78 |  | 78,885 | | |  | D |  |  |  |  |
|  |  | |  |  | |  |  |  |  |  |  |  |  | | |  |  |  |  |  |  |
|  | Common Shares | |  | 04/15/2021 | |  |  | M(3) | 34,688 | A | $0.00 |  | 113,573 | | |  | D |  |  |  |  |
|  | Common Shares | |  | 04/15/2021 | |  |  | F | 16,892 | D | $48.78 |  | 96,681 | | |  | 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 of** | | **6. Date Exercisable and** | | **7. Title and Amount** | | | **8. Price of** | | **9. Number of** | | **10.** | **11. Nature** | | |  |
|  | **Derivative** | **Conversion** | **Date** | **Execution Date,** | **Transaction** | **Derivative** | | **Expiration Date** | | **of Securities** | | | **Derivative** | | **derivative** |  | **Ownership of Indirect** | | | |  |
|  | **Security** | **or Exercise** | **(Month/Day/Year)** | **if any** | **Code (Instr.** | **Securities** | | **(Month/Day/Year)** | | **Underlying** | | | **Security** | | **Securities** |  | **Form:** | **Beneficial** | | |  |
|  | **(Instr. 3)** | **Price of** |  | **(Month/Day/Year)** | **8)** | **Acquired (A) or** | |  |  | **Derivative Security** | | | **(Instr. 5)** | | **Beneficially** | | **Direct (D)** | **Ownership** | | |  |
|  |  | **Derivative** |  |  |  | **Disposed of** | |  |  | **(Instr. 3 and 4)** | | |  |  | **Owned** |  | **or Indirect** | **(Instr. 4)** | | |  |
|  |  | **Security** |  |  |  | **(D) (Instr. 3, 4** | |  |  |  |  |  |  |  | **Following** |  | **(I) (Instr. 4)** | | | |  |
|  |  |  |  |  |  | **and 5)** |  |  |  |  |  |  |  |  | **Reported** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Transaction(s)** | |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | **Amount** | |  |  | **(Instr. 4)** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | **or** | |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | **Number** | |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | **Date** | **Expiration** |  | **of** | |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | **Code V** | **(A)** | **(D)** | **Exercisable** | **Date** | **Title** | **Shares** | |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (4) |  |  |  |  |  | (5) | (5) | Common | 3,105 |  |  |  |  |  |  |  |  |  |  |
|  | Stock | 04/15/2021 |  | M |  | 3,105 |  | $0.00 | | 0 |  | D |  |  |  |  |
|  |  |  | Shares |  |  |  |  |  |  |
|  | Units |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (4) |  |  |  |  |  | (6) | (6) | Common | 3,866 |  |  |  |  |  |  |  |  |  |  |
|  | Stock | 04/15/2021 |  | M |  | 3,866 |  | $0.00 | | 15,465 | | D |  |  |  |  |
|  |  |  | Shares |  |  |  |  |  |
|  | Units |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (4) |  |  |  |  |  | (7) | (7) | Common | 3,976 |  |  |  |  |  |  |  |  |  |  |
|  | Stock | 04/15/2021 |  | M |  | 3,976 |  | $0.00 | | 31,810 | | D |  |  |  |  |
|  |  |  | Shares |  |  |  |  |  |
|  | Units |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (4) |  |  |  |  |  | (8) | (8) | Common | 34,688 |  |  |  |  |  |  |  |  |  |  |
|  | Stock | 04/15/2021 |  | M |  | 34,688 |  | $0.00 | | 0 |  | D |  |  |  |  |
|  | Units |  |  |  |  |  |  |  |  | Shares |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (4) |  |  |  |  |  | (9) | (9) | Common | 29,521 |  |  |  |  |  |  |  |  |  |  |
|  | Stock | 04/15/2021 |  | A | 29,521 |  |  | $0.00 | | 29,521 | | D |  |  |  |  |
|  | Units |  |  |  |  |  |  |  |  | Shares |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |



**Explanation of Responses:**

1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
2. The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $48.24 to $48.66, inclusive. The reporting person undertakes to provide Marvell Technology Group Ltd. ("Marvell"), any security holder of Marvell, or the staff of the Securities and Exchange Commission ("SEC"), upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.
3. Surrender of shares in payment of tax withholding due as a result of the vesting of restricted stock units ("RSUs").
4. Each restricted stock unit represents a contingent right to receive one Marvell Technology Group Ltd. ("Marvell") common share upon vesting.
5. This award fully vested on April 15, 2021.
6. The remaining RSUs vest quarterly on each of 07/15/2021, 10/15/2021, 01/15/2022 and 04/15/2022.
7. The remaining RSUs vest quarterly on each of 07/15/2021, 10/15/2021, 01/15/2022, 04/15/2022, 07/15/2022, 10/15/2022, 01/15/2023 and 04/15/2023.
8. This grant is fully vested. Reflects the number of shares earned in respect of performance based restricted stock units granted on 04/15/2018. The achievement levels of the relative TSR performance metrics applicable to the award and the number of shares earned based on such results were certified on 04/15/2021.
9. The Restricted Stock Units (RSUs) will vest in equal quarterly installments over three years, and were granted as part of the annual grant process.

**Remarks:**

|  |  |  |
| --- | --- | --- |
| Jean Hu by Blair Walters as | 04/19/2021 | |
|  |  |  |

Attorney-in-Fact



\*\* 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.**