

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Hu Jean X.</u> (Last) (First) (Middle) <u>5488 MARVELL LANE</u> (Street) <u>SANTA CLARA CA 95054</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MARVELL TECHNOLOGY GROUP LTD [N/A]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>04/20/2021</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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> 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 Shares	04/20/2021		D		96,681	D	(1)(2)	0	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(3)	04/20/2021		D			15,465	(4)	(4)	Common Shares	15,465	(3)	0	D	
Restricted Stock Units	(3)	04/20/2021		D			31,810	(5)	(5)	Common Shares	31,810	(3)	0	D	
Restricted Stock Units	(3)	04/20/2021		D			29,521	(6)	(6)	Common Shares	29,521	(3)	0	D	
Performance Based Restricted Stock Units	(3)(7)	04/20/2021		D			204,262	(7)	(7)	Common Shares	204,262	(3)(7)	0	D	

Explanation of Responses:

1. On April 20, 2021, pursuant to the Agreement and Plan of Merger and Reorganization, dated as of October 29, 2020 (the "Merger Agreement"), by and among Marvell Technology Group Ltd. ("Marvell"), Marvell Technology, Inc. (f/k/a Maui HoldCo, Inc.), a wholly owned subsidiary of Marvell ("HoldCo"), Maui Acquisition Company Ltd, a wholly owned subsidiary of HoldCo ("Bermuda Merger Sub"), Indigo Acquisition Corp., a wholly owned subsidiary of HoldCo ("Delaware Merger Sub"), and Inphi Corporation ("Inphi"), Bermuda Merger Sub merged with and into Marvell with Marvell as the surviving corporation and a wholly owned subsidiary of HoldCo (the "Bermuda Merger"), and Delaware Merger Sub merged with and into Inphi with Inphi as the surviving corporation and a wholly owned subsidiary of HoldCo (the "Delaware Merger" and, together with the Bermuda Merger, the "Mergers").

2. (Continued from footnote 1) At the effective time of the Bermuda Merger, each common share of Marvell, par value \$0.002 per share ("Marvell Share"), was automatically converted into the right to receive one share of HoldCo common stock, par value \$0.002 per share ("HoldCo Stock").

3. Each restricted stock unit represents a contingent right to receive one Marvell Share upon vesting. At the effective time of the Bermuda Merger, each restricted stock unit related to a Marvell Share was assumed by HoldCo pursuant to the Merger Agreement and converted into a restricted stock unit relating to a share of HoldCo Stock, on the same terms and conditions as the original award (including with respect to vesting) that applied to such restricted stock unit immediately prior to the Mergers, except that, for the performance-based restricted stock units, the performance measures will relate to HoldCo instead of Marvell.

4. The restricted stock units vest on each of 7/15/2021, 10/15/2021, 1/15/2022 and 4/15/2022.

5. The restricted stock units vest on each of 7/15/2021, 10/15/2021, 1/15/2022, 4/15/2022, 7/15/2022, 10/15/2022, 1/15/2023 and 4/15/2023.

6. The restricted stock units vest on each of 7/15/2021, 10/15/2021, 1/15/2022, 4/15/2022, 7/15/2022, 10/15/2022, 1/15/2023, 4/15/2023, 7/15/2023, 10/15/2023, 1/15/2024, and 4/15/2024.

7. Value Creation Award that has been designed to provide a strong incentive to create a substantial increase in shareholder value. Vesting of these performance-based restricted stock units is dependent upon a significant increase in Marvell's stock price. The performance condition will be satisfied once Marvell's average stock price equals or exceeds \$40.00 per share for 100 calendar days prior to the fourth anniversary of the date of grant ("Performance Condition"). The shares vest one year after the date the Performance Condition is satisfied. In the event of a change in control, the Performance Condition may be deemed partially satisfied depending on the value received in the transaction.

Remarks:

/s/ Jean X. Hu, by Blair Walters 04/20/2021
as 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.