SEC Form 4

**FORM 4**

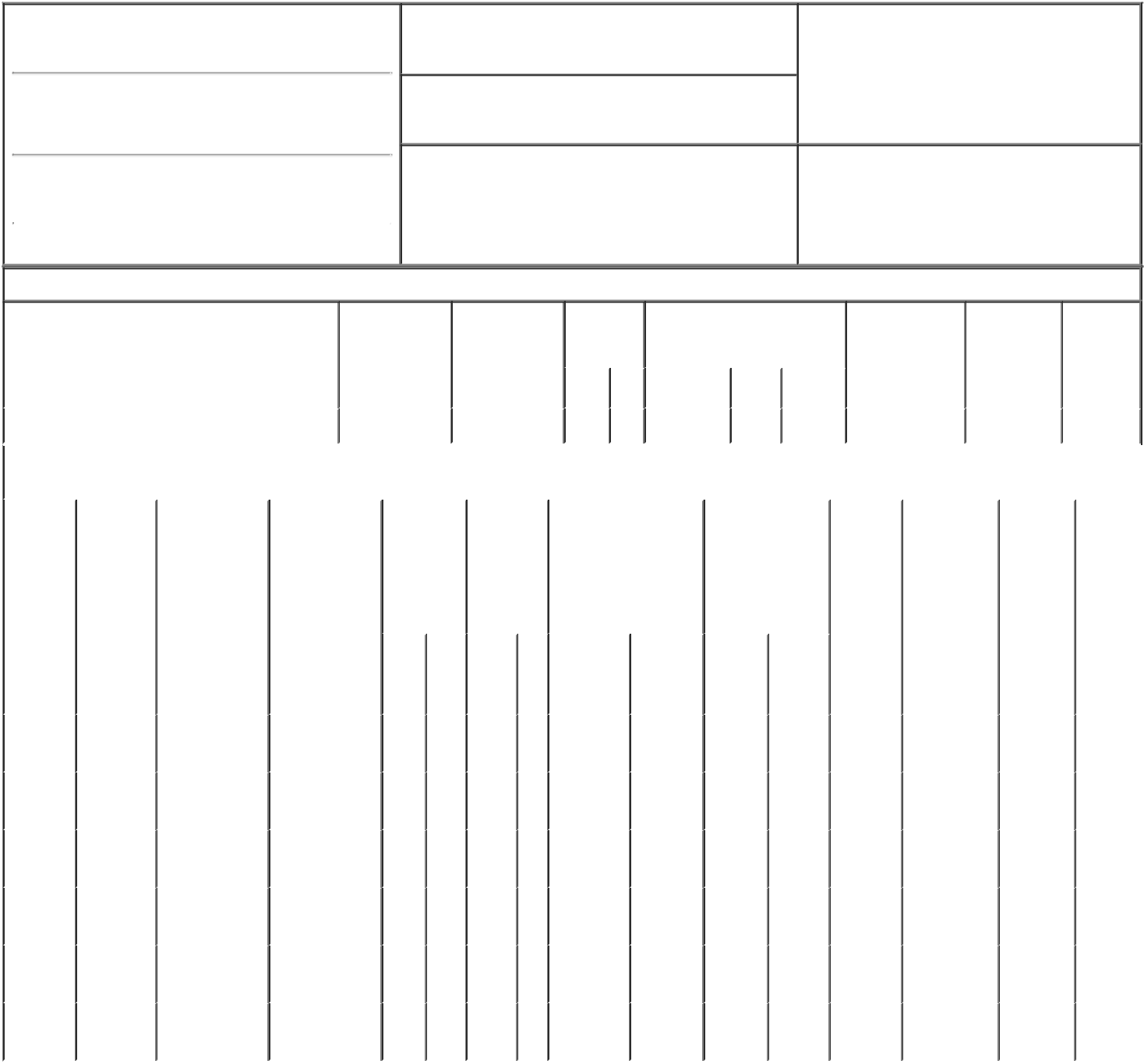
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **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\*

[Nguyen Loi](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001857110)

(Last) (First) (Middle)

5488 MARVELL LANE

2. Issuer Name **and** Ticker or Trading Symbol

[Marvell Technology, Inc.](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001835632) [ MRVL ]

3. Date of Earliest Transaction (Month/Day/Year)

04/20/2021

1. Relationship of Reporting Person(s) to Issuer (Check all applicable)

|  |  |  |  |
| --- | --- | --- | --- |
|  | Director | 10% Owner |  |
| X | Officer (give title | Other (specify |  |
| below) | below) |  |
|  |  |

Executive Vice President

|  |  |  |  |
| --- | --- | --- | --- |
| (Street) | |  |  |
|  | SANTA CLARA CA | | 95054 |
|  |  |  |  |
|  | (City) | (State) | (Zip) |

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** | | |  |
|  |  |  |  | **Date** |  | **Execution Date,** | |  | **Transaction** | | **Disposed Of (D) (Instr. 3, 4 and** | | | | |  | **Securities** | | **Form: Direct** | | **of Indirect** | | |  |
|  |  |  |  | **(Month/Day/Year)** | | **if any** |  |  | **Code (Instr.** | | **5)** |  |  |  |  |  | **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 | |  | 04/20/2021 | |  |  |  | A |  | 219,762 | | A | (1)(2)(3) | | 219,762 | | |  | 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** | | **6. Date Exercisable and** | | | | **7. Title and Amount** | | | | **8. Price of** | | **9. Number of** | | **10.** | **11. Nature** | | |  |
|  | **Derivative** | **Conversion** | **Date** | **Execution Date,** | **Transaction** | **of** |  | **Expiration Date** | | |  | **of Securities** | | | | **Derivative** | | **derivative** |  | **Ownership** | **of Indirect** | | |  |
|  | **Security** | **or Exercise** | **(Month/Day/Year)** | **if any** | **Code (Instr.** | **Derivative** | | **(Month/Day/Year)** | | | | **Underlying** | |  |  | **Security** | | **Securities** |  | **Form:** | **Beneficial** | | |  |
|  | **(Instr. 3)** | **Price of** |  | **(Month/Day/Year)** | **8)** | **Securities** | |  |  |  |  | **Derivative Security** | | | | **(Instr. 5)** | | **Beneficially** | | **Direct (D)** | **Ownership** | | |  |
|  |  | **Derivative** |  |  |  | **Acquired** | |  |  |  |  | **(Instr. 3 and 4)** | | | |  |  | **Owned** |  | **or Indirect** | **(Instr. 4)** | | |  |
|  |  | **Security** |  |  |  | **(A) or** |  |  |  |  |  |  |  |  |  |  |  | **Following** |  | **(I) (Instr. 4)** |  |  |  |  |
|  |  |  |  |  |  | **Disposed** | |  |  |  |  |  |  |  |  |  |  | **Reported** |  |  |  |  |  |  |
|  |  |  |  |  |  | **of (D) (Instr.** | |  |  |  |  |  |  |  |  |  |  | **Transaction(s)** | |  |  |  |  |  |
|  |  |  |  |  |  | **3, 4 and 5)** | |  |  |  |  |  |  |  |  |  |  | **(Instr. 4)** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Amount** | |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | **or** | |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Number** | |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | **Date** | | **Expiration** | |  |  | **of** | |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | **Code V** | **(A)** | **(D)** | **Exercisable** | | **Date** | | **Title** | | **Shares** | |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (4) |  |  | A(4) |  |  | (5) | |  | (5) | Common | | 20,325 |  | (4) | |  |  |  |  |  |  |  |
|  | Stock | 04/20/2021 |  | 20,325 |  |  |  | 20,325 |  | D |  |  |  |  |
|  | Units |  |  |  |  |  |  |  |  |  |  |  | Shares |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (4) |  |  | A(4) |  |  | (6) | |  | (6) | Common | | 51,027 |  | (4) | |  |  |  |  |  |  |  |
|  | Stock | 04/20/2021 |  | 51,027 |  |  |  | 51,027 |  | D |  |  |  |  |
|  | Units |  |  |  |  |  |  |  |  |  |  |  | Shares |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (4) |  |  | A(4) |  |  | (7) | |  | (7) | Common | | 37,202 |  | (4) | |  |  |  |  |  |  |  |
|  | Stock | 04/20/2021 |  | 37,202 |  |  |  | 37,202 |  | D |  |  |  |  |
|  | Units |  |  |  |  |  |  |  |  |  |  |  | Shares |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (4) |  |  | A(4) |  |  | (8) | |  | (8) | Common | | 883 |  | (4) | |  |  |  |  |  |  |  |
|  | Stock | 04/20/2021 |  | 883 |  |  |  | 883 |  | D |  |  |  |  |
|  |  |  |  |  | Shares |  |  |  |  |  |  |
|  | Units |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (4) |  |  | A(4) |  |  | (9) | |  | (9) | Common | | 36,001 |  | (4) | |  |  |  |  |  |  |  |
|  | Stock | 04/20/2021 |  | 36,001 |  |  |  | 36,001 |  | D |  |  |  |  |
|  | Units |  |  |  |  |  |  |  |  |  |  |  | Shares |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (4) |  |  | A(4) |  |  | (10) | |  | (10) | Common | | 2,076 |  | (4) | |  |  |  |  |  |  |  |
|  | Stock | 04/20/2021 |  | 2,076 |  |  |  | 2,076 |  | D |  |  |  |  |
|  |  |  |  |  | Shares |  |  |  |  |  |  |
|  | Units |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |



**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 ("MTI"), Maui Acquisition Company Ltd, a wholly owned subsidiary of MTI ("Bermuda Merger Sub"), Indigo Acquisition Corp., a wholly owned subsidiary of MTI ("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 MTI (the "Bermuda Merger"), and Delaware Merger Sub merged with and into Inphi with Inphi as the surviving corporation and a wholly owned subsidiary of MTI (the "Delaware Merger" and, together with the Bermuda Merger, the "Mergers").
2. (Continued from Footnote 1) At the effective time of the Delaware Merger, each share of common stock of Inphi, par value $0.001 per share ("Inphi Stock"), was automatically converted into the right to receive 2.323 shares of MTI Stock, par value $0.002 per share ("MTI Stock") and $66.00 in cash, without interest, plus cash in lieu of any fractional shares of MTI Stock (the "Exchange Ratio").
3. Pursuant to the Merger Agreement, at the effective time of the Delaware Merger, the Inphi Market Value Stock Units ("Inphi MSU") became vested based on actual performance in accordance with the terms of the award agreement and were cancelled and extinguished. In addition, at the effective time of the Delaware Merger, the outstanding and vested Inphi restricted stock units ("Inphi RSUs") that had not yet been settled in shares of Inphi Stock were cancelled and extinguished. The holder of each vested Inphi MSU and Inphi RSU (collectively, the "Inphi Awards") became entitled to receive MTI Stock determined by multiplying the number of Inphi Awards by the Exchange Ratio, subject to applicable withholdings.
4. Each restricted stock unit represents a contingent right to receive one share of MTI Stock upon vesting. Pursuant to the Merger Agreement, each of Mr. Nguyen's Inphi RSUs that were outstanding and unvested immediately prior to the Delaware Merger Effective Time was converted into that number of MTI restricted stock units ("MTI RSUs") (rounded down to the nearest whole share) equal to the product of

(i) the number of shares of Inphi Stock subject to such Inphi RSU, multiplied by (ii) 3.6955. Such MTI RSUs are subject to substantially the same terms and conditions as were applicable to such unvested Inphi RSUs prior to the Delaware Merger Effective Time.

1. The restricted stock units vest on 4/19/2022.
2. The restricted stock units vest on each of 4/24/2021, 4/24/2022 and 4/23/2023.
3. The restricted stock units vest on each of 3/1/2022, 3/1/2023 and 3/1/2024.
4. The restricted stock units vest on each 6/25/2021, 9/24/2021 and 12/24/2021.
5. The restricted stock units vest on each of 6/1/2021, 9/1/2021, 12/1/2021, 3/1/2022, 6/1/2022, 9/1/2022, 12/1/2022, 3/1/2023, 6/1/2023, 9/1/2023, 12/1/2023, and 3/1/2024.
6. The restricted stock units vest on each 6/25/2021, 9/24/2021 and 12/24/2021.

**Remarks:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| /s/ Loi Nguyen, by Blair |  | 04/21/2021 | |  |
| Walters 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.**