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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report: April 19, 2022
(Date of earliest event reported)

MARVELL TECHNOLOGY, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40357
(Commission
File Number)

85-3971597
(IRS Employer
Identification No.)

1000 N. West Street, Suite 1200
Wilmington, Delaware 19801
(Address of principal executive offices, including Zip Code)

(302) 295-4840
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares	MRVL	The Nasdaq Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). 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 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 19, 2022, the Board of Directors (the “Board”) of Marvell Technology, Inc. (the “Company”) approved the appointment of Sara Andrews to the Board effective April 19, 2022. Ms. Andrews will stand for election at the 2022 annual meeting of stockholders expected to be held on June 23, 2022. The Board has determined Ms. Andrews to be “independent director” as defined under the applicable rules and regulations of the Securities and Exchange Commission and the listing requirements and rules of The NASDAQ Stock Market.

Ms. Andrews, age 58, joined Experian as Chief Information Security Officer in April 2022. She served as Senior Vice President and Chief Information Security Officer at PepsiCo, Inc., a multi-national food and beverage company, from July 2014 to April 2022. Prior to joining PepsiCo, Inc., she served as Chief Network Security Officer of Verizon Communications, Inc. from June 1997 to July 2014. Ms. Andrews has served on the board of directors of Mandiant, Inc. since August 2022. Ms. Andrews holds a Bachelor of Industrial Engineering from Auburn University and a Master of Business Administration from Brenau University.

There are no family relationships between Ms. Andrews and any other director or executive officer of the Company. Nor are there any transactions between Ms. Andrews or any member of her immediate family and the Company that would be reportable as a related party transaction under the rules of the United States Securities and Exchange Commission. Further, there is no arrangement or understanding between Ms. Andrews and any other persons or entities pursuant to which Ms. Andrews was appointed as a director of the Company.

Ms. Andrews will participate in all director compensation and benefit programs in which the Company’s other non-employee directors participate, including an annual director retainer of \$75,000 and an annual equity grant of restricted stock units valued at \$235,000, which will be granted on the date of the 2022 annual meeting of stockholders. In addition, upon joining the Board, Ms. Andrews received a restricted stock unit award valued in an amount equal to a prorated portion of the annual equity grant, which prorated grant will vest on the date of the 2022 annual meeting of stockholders.

Also on April 19, 2022, Ms. Bethany Mayer gave notice to the Board of her intention not to stand for re-election at the Company’s 2022 annual meeting of stockholders.

A copy of the press release announcing Ms. Andrews’s appointment and Ms. Mayer’s decision not to stand for re-election is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 [Press Release dated April 20, 2022](#)

104 Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MARVELL TECHNOLOGY, INC.

Date: April 20, 2022

By: /s/ Mark Casper

Mark Casper

Senior Vice President and General Counsel



Marvell Announces Changes to its Board of Directors

SANTA CLARA, Calif.— April 20, 2022— Marvell (NASDAQ: MRVL), a leader in data infrastructure semiconductor solutions, today announced the appointment of Sara Andrews, Chief Information Security Officer at Experian, to its board of directors.

“Sara is a proven business leader with a track record of growth and transformation and will bring valuable insights and expertise as we continue to scale Marvell,” said Matt Murphy, President and CEO of Marvell. “Sara’s background in infrastructure platforms and security is highly relevant to our industry-leading semiconductor data infrastructure portfolio.”

In addition, incumbent director Bethany Mayer, who joined the Marvell Board in 2018, has chosen to not stand for reelection at the upcoming Annual Meeting of Stockholders which is currently scheduled for June 23, 2022.

“Bethany’s thoughtful leadership and end market insights have been instrumental as the company has grown significantly through her tenure through strong organic growth and transformative M&A. On behalf of Marvell’s Board of Directors and leadership team, I would like to thank Bethany for the valuable contributions she has made over the past four years,” said Murphy.

Mayer commented, “It has been rewarding to be part of such an exciting company transformation journey with Marvell. Marvell has a very capable leadership team and I trust the company’s best days are ahead.”

About Sara Andrews

In addition to her role on Marvell’s Board, Ms. Andrews serves as the Chief Information Security Officer at Experian. She is also on the Board of Directors at Mandiant and has previously served on the Board of LogMeIn. Prior to joining Experian, Sara served as the Senior Vice President and Chief Information Security Officer at PepsiCo, Inc., where she was responsible for safeguarding networks and data across all PepsiCo business units and brands globally. She served as Chief Network Security Officer of Verizon Communications, Inc. from 1997 to 2014, during which time she led several organizations responsible for the security of all Verizon wireline networks serving Verizon’s residential, small business and enterprise customers. She is a member of the CISO Coalition National Leadership Board and the Aspen Cybersecurity Group. Sara holds an MBA from Brenau University and a BIE from Auburn University.

About Marvell

To deliver the data infrastructure technology that connects the world, we’re building solutions on the most powerful foundation: our partnerships with our customers. Trusted by the world’s leading technology companies for over 25 years, we move, store, process and secure the world’s data with semiconductor solutions designed for our customers’ current needs and future ambitions. Through a process of deep collaboration and transparency, we’re ultimately changing the way tomorrow’s enterprise, cloud, automotive, and carrier architectures transform—for the better.

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For further information, contact:

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