

MARVELL TECHNOLOGY GROUP LTD

Form 4

May 26, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SUTARDJA PANTAS2. Issuer Name and Ticker or Trading
Symbol
MARVELL TECHNOLOGY
GROUP LTD [MRVL]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
5488 MARVELL LANE
(Street)3. Date of Earliest Transaction
(Month/Day/Year)
03/10/2006☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Vice President

SANTA CLARA, CA 95054

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)
Common Stock				(A) or (D)	19,392,150	I	By Sutardja Chuk Revocable Family Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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(9-02)

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 68.75 (1)	03/10/2006		A		109,000		(2)	01/31/2016	Common Stock	109,000 (2)
Employee Stock Option (Right to Buy)	\$ 49.59	05/25/2006		J(3)	V	89,000		(4)(5)	05/25/2016	Common Stock	89,000 (5)
Employee Stock Option (Right to Buy)	\$ 49.59	05/25/2006		J(6)	V	89,000		(7)(8)	05/25/2016	Common Stock	89,000 (8)
Employee Stock Option (Right to Buy)	\$ 12.005							(9)	06/06/2012	Common Stock	20,834
Employee Stock Option (Right to Buy)	\$ 18.25							(10)	12/26/2013	Common Stock	1,259,000 (10)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUTARDJA PANTAS 5488 MARVELL LANE SANTA CLARA, CA 95054	X		Vice President	

Signatures

Pantas Sutardja

05/26/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

(1) The exercise price of this option is \$68.75, the highest closing price of the Company's common stock for the period commencing January 31, 2006, the vesting start date, and ending on March 10, 2006, the grant date.

(2) Vests 100% on 01/31/2009.

(3) Represents the acquisition of an option to purchase 89,000 shares which will vest upon the satisfaction of certain performance criteria.

(4) This option shall become vested and fully exercisable and the shares will be fully vested on the 10-K Due Date corresponding to the first fiscal year ending on or prior to January 30, 2010 in which Pro Forma EPS for such fiscal year exceeds \$2.78 (the "Target EPS"). The Target EPS shall be proportionately adjusted by the Executive Compensation Committee of the Board for any stock split, reverse stock split, stock dividend, share combination, recapitalization or similar event effected subsequent to the date of grant (and shall be adjusted to be \$1.39 should the 2-for-1 stock split in the form of a stock dividend approved, subject to shareholder approval of an increase in the Company's authorized share capital, by the Board on February 21, 2006, be effected). As used herein, "10-K Due Date" shall mean, with respect to the fiscal year in question, the prescribed due date on which the Company's Annual Report on Form 10-K is required to be filed (Continued on Footnote 5).

(5) Continuation of Footnote 4: with the Securities and Exchange Commission. "Pro Forma EPS" shall be calculated by adjusting diluted net income per share under generally accepted accounting principles ("GAAP EPS") for the impact of (i) non-cash stock-based compensation charges by adding to GAAP EPS non-cash stock-based compensation expense recognized under Statement of Financial Accounting Standard No. 123 (R) ("SFAS 123R"), and (ii) non-cash charges associated with purchase accounting and other write-off related expenses by adding to GAAP EPS amortization and write-off of acquired intangible assets and other, and acquired in-process research and development. If this option shall not have become vested and fully exercisable as of the 10-K Due Date for the fiscal year ending January 30, 2010, this option shall terminate and be of no further force or effect.

(6) Represents the acquisition of an option to purchase 89,000 shares which will vest upon the satisfaction of certain performance criteria.

(7) This option shall become vested and fully exercisable and the shares will be fully vested on the 10-K Due Date corresponding to the first fiscal year ending on or prior to January 30, 2010 in which Pro Forma EPS for such fiscal year exceeds \$4.17 (the "Target EPS"). The Target EPS shall be proportionately adjusted by the Executive Compensation Committee of the Board for any stock split, reverse stock split, stock dividend, share combination, recapitalization or similar event effected subsequent to the date of grant (and shall be adjusted to be \$2.085 should the 2-for-1 stock split in the form of a stock dividend approved, subject to shareholder approval of an increase in the Company's authorized share capital, by the Board on February 21, 2006, be effected). As used herein, "10-K Due Date" shall mean, with respect to the fiscal year in question, the prescribed due date on which the Company's Annual Report on Form 10-K is required to be filed (Continued on Footnote 8).

(8) Continuation of Footnote 7: with the Securities and Exchange Commission. "Pro Forma EPS" shall be calculated by adjusting diluted net income per share under generally accepted accounting principles ("GAAP EPS") for the impact of (i) non-cash stock-based compensation charges by adding to GAAP EPS non-cash stock-based compensation expense recognized under Statement of Financial Accounting Standard No. 123 (R) ("SFAS 123R"), and (ii) non-cash charges associated with purchase accounting and other write-off related expenses by adding to GAAP EPS amortization and write-off of acquired intangible assets and other, and acquired in-process research and development. If this option shall not have become vested and fully exercisable as of the 10-K Due Date for the fiscal year ending January 30, 2010, this option shall terminate and be of no further force or effect.

(9) Vests 25% on 06/06/03 and 4,166.66 shares per month from 07/06/03 through 06/06/06. Options become exercisable as they vest.

(10) Vests 25% on 12/26/04; and 27,500 shares per month from 01/26/05 through 12/26/07. Options become exercisable as they vest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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