MARVELL TECHNOLOGY GROUP LTD

Form 4 March 19, 2003

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . . 0.5

_ 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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed By Romeo and Dye's Section 16 Filer www.section16.net

1. Name and Address of				e and Tic		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
Banatao Diosdado (Last) (First) 700 First Avenue		3. I.R.S. I of Reporti	ng l		Numl	Month	tement for h/Day/Year h 17, 2003	X Director				
(Stree Sunnyvale, CA 94089						Date o	of Original (h/Day/Year) I	7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State	(City) (State) (Zip)			ble]	I Non-D)eriv	ities Acquired, Dispos	osed of, or Beneficially Owned				
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deen Execution Date, if any (Month/Da Year)	on action Code (Instr.		or		ed of (D)	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	ship Form:	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock, par value \$0.002 per share	03/17/03		M		25,000	(D) A	\$0.036667	,	D			
Common Stock, par value \$0.002 per share	03/17/03		S		25,000	D	\$19.824		D			
Common Stock, par value \$0.002 per share	03/18/03		М		10,000	A	\$0.036667		D			
Common Stock, par value \$0.002 per share	03/18/03		S		10,000	D	\$19.75	1,375,000	D			
Common Stock, par value \$0.002 per share								1,676,747	I	By Diosdado Banatao & Maria C. Banatao Trust		
Common Stock, par value \$0.002 per share								680,680	I	By Tallwood Partners LLC		
Common Stock, par value \$0.002 per share								16,948	I	By Daughter (1)		

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).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

		1						options, co				ī			_
	2. Conver-			4.		5. N		Date Exerc					9. Number of	10.	11. Nati
Derivative				Trans-		of							Derivative	Owner-	of Indir
Security		Date	Execution		Γ	Deri	ivative			Securities		Security	Securities	ship	Benefic
	Price of		Date,	Code			urities	(Month/Day/		(Instr. 3 &	(4 4	(Instr. 5)	Beneficially	Form	Owners
(Instr. 3)	Derivative	(Month/	if any		1	Acq	luired	Year)					Owned	of Deriv-	(Instr. 4
		Day/		(Instr.		(A)							Following	ative	<u> </u>
		-		8)			posed						Reported	Security:	
			Year)	,		of (I								Direct	
			,		Ī	/ - (·	-/						(Instr. 4)	(D)	
					1	(Ins	tr. 3, 4						(Instr. 4)	or	
					`	`	,							Indirect	
				 	_	& 5)	_			<u> </u>				(I)	
				Code V	√ ((A)		Date	Expira-	Title	Amount			(I) (Instr. 4)	
				1 1		ļ	i '	Exer-cisable	tion		or			(1115u. 1)	
				1 1		,	i '		Date		Number				
				1 1		ļ	i '				of				
		<u> </u>		$\perp \perp \downarrow$	\perp		<u> </u> '		<u> </u>		Shares	l		<u> </u>	
Stock	\$.036667	03/17/03	,	M	Ī		25,000	Immed.	07/22/06	Common				D	T
Option				1 1		ļ	 			Stock					
(Right to				1 1		,	i '								
Buy)				1 1		ļ	i '								
Stock	\$ 036667	03/18/03		M	十	\neg	10 000	Immed.	07/22/06	Common	1,079,700		1,079,700	D	
Option	φ.υ.υυυ.	03/10/03		17/1		ļ	10,000	Illinica.		Stock	1,072,700		1,077,700	ע ע	
(Right to				1 1		ļ	i '			Stock					
				1 1		,	i '								
Buy)	+	─	 	+	+		 	<u> </u>		<u> </u>			122.22		├
Stock	\$0.05	1		1 1		ļ	i '	Immed.		Common	180,000		180,000	D	
Option				1 1		,	i '			Stock					
(Right to				1 1		,	i '								
Buy)		1			┙	!	<u> </u>				<u> </u>			<u> </u>	
Stock	\$15.00	, <u> </u>			1	_	Γ '	(2)	06/26/10	Common	30,000		30,000	D	Τ
Option				1 1		ļ	i '	-		Stock			,		
(Right to				1 1		,	i '								
Buy)				1 1		ļ	i '								
Stock	\$20.58	, 	+	+	+	\rightarrow		(3)	06/26/11	Common	6,000		6,000	D	
	\$40.50			1 1		,	i '	<u> </u>		Stock	0,000		0,000	ע	
Option (Right to				1 1		,	i '			Stock					
				1 1		,	i '								
Buy)	+	─	 	+	+		 		<u> </u>	<u> </u>					├
Stock	\$21.59			1 1		ļ	i '	(4)		Common	6,000		6,000	D	
Option				1 1		,	i '			Stock					
(Right to				1 1		ļ	i '								
Buy)		<u></u>		$\perp \perp \downarrow$	_		<u> </u>								
Put	Γ	Γ		Γ Ι	1	_	Γ '		11/2003	Common	500,000		1	I	Tallwo
Option				1 1		,	i '			Stock					Parnter
(Right to				1 1		ļ	i '								LLC
Sell) (5)				1 1		ļ	i '								
Put	+	 	 	+	十	\neg			03/2004	Common	250,000		1	I	Ву
Option				1 1		ļ	i '			Stock	250,000		1	1	Diosda
(Right to				1 1		,	i '			Stock					& Mar
				1 1		,	i '								
Sell) <u>(6)</u>				1 1		,	i '								C.
						ļ	i '								Banata
		↓	 	+	4		 '	<u> </u>	<u> </u>	<u> </u>	└		<u> </u>	<u> </u>	Trust
Put				1 1		,	i '			Common	150,000		1	I	By
Option						ļ	i '			Stock					Diosda
(Right to						ļ	i '								& Mar
Γ. Ο		1	I	1 1	ı	,	1					l	I	I	1 ,

Sell)(6)										C. Banata Trust
Put Option (Right to Sell) ⁽⁶⁾					Common Stock	100,000	1	1	I	By Diosda & Mar C. Banata Trust
Put Option (Right to Sell) ⁽⁶⁾					Common Stock	300,000	1	1	I	By Diosda & Mar C. Banata Trust
Put Option (Right to Sell) ⁽⁶⁾					Common Stock	100,000	-1	1	I	By Diosda & Mar C. Banata Trust
Put Option (Right to Sell) ⁽⁶⁾					Common Stock	100,000	1	1	I	By Diosda & Mar C. Banata Trust

Explanation of Responses:

- (1) The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 of the Securities Act for any other purpose.
- (2) Of such 30,000 shares, not all shares are fully vested, and until fully vested, if exercised, would be subject to repurchase by the Company in the event of termination of the reporting person's services as a non-employee director of the Company. Vests 20% on 06/26/01 and 500 shares per month from 07/26/01 through 06/25/05. Reflects non-discretionary grants under 1997 Directors Plan.
- (3) Of such 6,000 shares, not all shares are fully vested, and until fully vested, if exercised, would be suject to repurchase by the Company in the event of termination of the reporting person's services as a non-employee director of the Company. Vests 500 shares per month from 07/21/05 through 06/21/06. Reflects non-disrectionary grants under 1997 Directors Plan.
- (4) Of such 6,000 shares, not all shares are fully vested, and until fully vested, if exercised, would be subject to repurchase by the Company in the event of termination of the reporting person's services as a non-employee director of the Company. Vests 500 shares per month from 7/21/06 through 6/21/07. Reflects non-discretionary grants under 1997 Directors Plan.
- (5) The Tallwood Partners LLC entered into a pre-paid forward contract covering these shares. The contract provides that the Partnership will participate in a portion of the appreciation in the price of the Issuer's stock over the period of the contract through a reduction in the number of shares to be delivered at the end of the contract.
- (6) The Diosdado & Maria C. Banatao Trust entered into a pre-paid forward contract covering these shares. The contract provides that the Trust will participate in a portion of the appreciation in the price of the Issuer's stock over the period of the contract through a reduction in the number of shares to be delivered at the end of the contract.

By: /s/ <u>Diosdado Banatao</u> <u>March 19, 2003</u>
Date

**Signature of Reporting Person

**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.

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