

MARVELL TECHNOLOGY GROUP LTD

Form 4

March 26, 2003

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

OMB APPROVAL

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**

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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

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Section 16 Filer  
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| 1. Name and Address of Reporting Person*  |                                      |  | 2. Issuer Name and Ticker or Trading Symbol   |   |  |            | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) |  |  |   |
|---|--------------------------------------|--|---|---|--|------------|---|--|--|---|
| <b>Banatao Diosdado</b>                   |                                      |  | <b>Marvell Technology Group Ltd. (MRVL)</b>   |   |  |            | <input checked="" type="checkbox"/> Director —                          |  |  |   |
| (Last)                                    | (First)                              | (Middle)   | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)         |   | 4. Statement for Month/Day/Year<br><b>March 24, 2003</b>   |            |   | 10% Owner —  |  |   |
| 700 First Avenue                          |                                      |  |   |   |  |            |   | <input type="checkbox"/> Officer (give title below) —  |  | Other (specify below)                                 |
| (Street)                                  |                                      |  | 5. If Amendment, Date of Original (Month/Day/Year)                                    |   | 7. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |            |   |  |  |   |
| Sunnyvale, CA 94089                       |                                      |  |   |   |  |            |   |  |  |   |
| (City) (State) (Zip)                      |                                      |  | <b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |   |  |            |   |  |  |   |
| 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 & 5)  |            |   | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 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 Stock, par value \$0.002 per share | 03/24/03                             |  | M   |   | 22,000   | A          | \$0.036667  |  | D  |   |
| Common Stock, par value \$0.002 per share | 03/24/03                             |  | S   |   | 22,000   | D          | \$20.0291   |  | D  |   |
| Common Stock, par value \$0.002 per share | 03/25/03                             |  | M   |   | 28,000   | A          | \$0.036667  |  | D  |   |
| Common Stock, par value \$0.002 per share | 03/25/03                             |  | S   |   | 28,000   | D          | \$20.0918   | 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 <sup>(1)</sup>                            |

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).

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 control number

**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed Execution Date, if any<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 & 5) |     | 6. Date Exercisable and Expiration Date<br>(Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities<br>(Instr. 3 & 4) |                            | 8. Price of Derivative Security<br>(Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)<br>(Instr. 4) | 11. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|---|--|---|---|-----------------------------------|---|---|-----|---|-----------------|--|----------------------------|---|---|---|---|
|   |  |   |   | Code                              | V | (A)   | (D) | Date Exercisable  | Expiration Date | Title  | Amount or Number of Shares |   |   |   |   |
| Stock Option (Right to Buy)                   | \$0.36667  | 03/24/03                                |   | M                                 |   | 22,000  |     | Immed.  | 07/22/06        | Common Stock   |                            |   |   | D   |   |
| Stock Option (Right to Buy)                   | \$0.36667  | 03/25/03                                |   | M                                 |   | 28,000  |     | Immed.  | 07/22/06        | Common Stock   | 939,700                    |   | 939,700   | D   |   |
| Stock Option (Right to Buy)                   | \$0.05   |   |   |                                   |   |   |     | Immed.  | 01/28/07        | Common Stock   | 180,000                    |   | 180,000   | D   |   |
| Stock Option (Right to Buy)                   | \$15.00  |   |   |                                   |   |   |     | <sup>(2)</sup>  | 06/26/10        | Common Stock   | 30,000                     |   | 30,000  | D   |   |
| Stock Option (Right to Buy)                   | \$20.58  |   |   |                                   |   |   |     | <sup>(3)</sup>  | 06/26/11        | Common Stock   | 6,000                      |   | 6,000   | D   |   |
| Stock Option (Right to Buy)                   | \$21.59  |   |   |                                   |   |   |     | <sup>(4)</sup>  | 6/21/12         | Common Stock   | 6,000                      |   | 6,000   | D   |   |
| Put Option (Right to Sell) <sup>(5)</sup>     |  |   |   |                                   |   |   |     |   | 11/2003         | Common Stock   | 500,000                    |   | 1   | I   | Tallwood Partners LLC                                     |
| Put Option (Right to Sell) <sup>(6)</sup>     |  |   |   |                                   |   |   |     |   | 03/2004         | Common Stock   | 250,000                    |   | 1   | I   | By Diosdad & Maria C. Banatao Trust                       |
| Put Option (Right to Sell)                    |  |   |   |                                   |   |   |     |   | 03/2004         | Common Stock   | 150,000                    |   | 1   | I   | By Diosdad & Maria  |



