

MARVELL TECHNOLOGY GROUP LTD

Form 4

January 03, 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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www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol Marvell Technology Group Ltd. (MRVL)				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Hervey George (Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)				<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)	
700 First Avenue (Street)							4. Statement for Month/Day/Year December 31, 2002	
Sunnyvale, CA 94089 (City) (State) (Zip)			5. If Amendment, Date of Original (Month/Day/Year)				7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 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	12/31/02		M		2,000	A	\$10.00		D	
Common Stock, par value \$0.002 per share	12/31/02		S		2,000	D	\$18.96		D	
Common Stock, par value \$0.002 per share	12/31/02		M		2,000	A	\$10.00		D	
Common Stock, par value \$0.002 per share	12/31/02		S		2,000	D	\$19.41		D	
Common Stock, par value \$0.002 per share	12/31/02		M		2,000	A	\$10.00		D	
Common Stock, par value \$0.002 per share	12/31/02		S		2,000	D	\$19.55		D	
Common Stock, par value \$0.002 per share	01/02/03		M		2,000	A	\$10.00		D	
Common Stock, par value \$0.002 per share	01/02/03		S		2,000	D	\$19.10		D	

Common Stock, par value \$0.002 per share	01/02/03		M		2,000	A	\$10.00			D	
Common Stock, par value \$0.002 per share	01/02/03		S		2,000	D	\$19.58			D	
Common Stock, par value \$0.002 per share	01/02/03		M		1,000	A	\$10.00			D	
Common Stock, par value \$0.002 per share	01/02/03		S		1,000	D	\$19.66			D	
Common Stock, par value \$0.002 per share	01/02/03		M		1,100	A	\$10.00			D	
Common Stock, par value \$0.002 per share	01/02/03		S		1,100	D	\$20.00		3,917	D	

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. 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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$21.37							(1)	01/02/11	Common Stock	40,000		40,000	D	
Employee Stock Option (Right to Buy)	\$10.00	12/31/02		M		6,000	(2)		05/08/10	Common Stock				D	
Employee Stock Option (Right to Buy)	\$10.00	01/02/03		M		6,100	(2)		05/08/10	Common Stock	601,400		601,400	D	
Employee Stock Option	\$13.87						(4)		10/16/12	Common Stock	70,000		70,000	D	

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(Right to Buy)

Explanation of Responses:

- (1) This option vests as follows: 833 shares each month beginning on 02/02/02 until 01/02/05.
- (2) This option vests as follows: 12,667 shares each month beginning on 01/26/02 until 04/26/05.
- (3) This option vests as follows: 10,000 shares on 02/03/03; 8,333 shares on 12/03/03; and 833 shares each month beginning 01/03/04 until 02/03/06.
- (4) This option vests as follows: 70,000 shares on 10/16/2007.

By: /s/ **George Hervey**

January 2, 2002

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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