

GRAY PAUL R
Form 4
March 12, 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).

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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
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| 1. Name and Address of Reporting Person* Gray Paul R. (Last) (First) (Middle) 700 First Avenue (Street) Sunnyvale, CA 94089 (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol Marvell Technology Group Ltd. (MRVL) | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — <input type="checkbox"/> 10% Owner — <input type="checkbox"/> Officer (give title below) — <input type="checkbox"/> Other (specify below) | | |
|---|--------------------------------------|--|--|---|------------|--|--|--|---|
| 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | | 4. Statement for Month/Day/Year March 10, 2003 | | | 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 | | | |
| | | | 5. If Amendment, Date of Original (Month/Day/Year) | | | | | | |
| 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 Transaction(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| Common Stock, par value \$0.002 per share | 03/10/03 | | S | Amount | (A) or (D) | Price | 0 | D | |
| Common Stock, par value \$0.002 per share | | | | | | | 15,000 | I | By Gray Family Trust |

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 | 3. Transaction Date | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 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 | 10. Ownership Form of Deriv- | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|---------------------|-----------------------------------|---------------------|------------------------------------|--|---|--|---|------------------------------|--|
|--|---|---------------------|-----------------------------------|---------------------|------------------------------------|--|---|--|---|------------------------------|--|

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| Security | (Month/Day/Year) | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) | | Date Exer-cisable | Expira-tion Date | Title | Amount or Number of Shares | Following Reported Transaction(s) (Instr. 4) | ative Security: Direct (D) or Indirect (I) (Instr. 4) |
|-----------------------------|------------------|------------------|------------|---------------------------------|-------------------|-------------------|------------------|--------------|----------------------------|--|---|
| | | | | (Instr. 3, 4 & 5) | (Instr. 3, 4 & 5) | | | | | | |
| Stock Option (Right to Buy) | \$2.00 | | | | | Immed. | 12/31/09 | Common Stock | 92,000 | 92,000 ⁽¹⁾ | D |
| Stock Option (Right to Buy) | \$15.00 | | | | | Immed. | 06/26/10 | Common Stock | 30,000 | 30,000 ⁽²⁾ | D |
| Stock Option (Right to Buy) | \$20.58 | | | | | Immed. | 06/21/11 | Common Stock | 6,000 | 6,000 ⁽³⁾ | D |
| Stock Option (Right to Buy) | \$21.59 | | | | | Immed. | 06/21/12 | Common Stock | 6,000 | 6,000 ⁽⁴⁾ | D |

Explanation of Responses:

(1) Includes shares not yet vested and until vested, if exercised, are 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. The unvested portion of the option becomes vested as follows: 3,000 shares per month.

(2) Of such 30,000 shares, not all shares are vested and until vested, if exercised, are 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 06/26/05. Reflects non-discretionary grants under 1997 Directors Plan.

(3) Of such 6,000 shares, not all shares are vested and until vested, if exercised, are 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 07/21/05 through 06/21/06. Reflects non-discretionary grants under 1997 Directors Plan.

(4) Of such 6,000 shares, not all shares are vested and until vested, if exercised, are 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 07/21/06 through 06/21/07. Reflects non-discretionary grants under 1997 Directors Plan.

By: /s/ **Paul R. Gray**

March 12, 2003

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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