

CHANG KUO WEI HERBERT
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).

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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

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|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person* Chang Kuo Wei (Herbert) (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 24, 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) |
|---|--------------------------------------|--|--------------------------------|---|--------|------------|---|--|---|
| | | | | Code V | Amount | (A) or (D) | | | |
| Common Stock, par value \$0.002 per share | | | | | | | 225,000 | I | By Investar Dayspring Venture Capital, Inc. |
| Common Stock, par value \$0.002 per share | | | | | | | 3,203,220 | I | By Investar Semiconductor Development Fund, Inc. |
| Common Stock, par value \$0.002 per share | 03/24/03 | | S | 800 | D | \$20.00 | | I | By Investar Burgeon Venture Capital, Inc. |
| Common Stock, par value \$0.002 per share | 03/24/03 | | S | 100 | D | \$19.80 | | I | By Investar Burgeon Venture Capital, Inc. |
| Common Stock, par value \$0.002 per share | 03/24/03 | | S | 4,200 | D | \$20.00 | | I | By Investar Burgeon Venture Capital, Inc. |
| Common Stock, par value \$0.002 per share | 03/24/03 | | S | 2,200 | D | \$20.26 | | I | By Investar Burgeon Venture Capital, Inc. |
| Common Stock, par value \$0.002 per share | 03/24/03 | | S | 5,000 | D | \$20.00 | | I | By Investar Burgeon Venture Capital, Inc. |

| | | | | | | | | | | | |
|---|----------|--|---|--|-------|---|---------|---------|--|---|--|
| Common Stock, par value \$0.002 per share | 03/24/03 | | S | | 1,925 | D | \$19.76 | | | I | By Investar Burgeon Venture Capital, Inc. |
| Common Stock, par value \$0.002 per share | 03/24/03 | | S | | 75 | D | \$19.79 | | | I | By Investar Burgeon Venture Capital, Inc. |
| Common Stock, par value \$0.002 per share | 03/24/03 | | S | | 2,900 | D | \$19.77 | | | I | By Investar Burgeon Venture Capital, Inc. |
| Common Stock, par value \$0.002 per share | 03/24/03 | | S | | 2,800 | D | \$20.26 | 702,200 | | I | By Investar Burgeon Venture Capital, Inc. |
| Common Stock, par value \$0.002 per share | | | | | | | | 50,796 | | I | By Investar Capital, Inc. |
| Common Stock, par value \$0.002 per share | | | | | | | | 50,000 | | I | By Investar Excelsus Venture Capital (Int'l.) Inc. |
| Common Stock, par value \$0.002 per share | | | | | | | | 184,616 | | I | By Forefront Venture Partners, L.P. |
| Common Stock, par value \$0.002 per share | | | | | | | | 181,000 | | 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 (A) or Disposed of (D) | | 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) |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|----------------------------|--|--|--|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (Right to Buy) | \$15.00 | | | | | | (1) | 06/26/10 | Common Stock | 30,000 | | 30,000 | D | |
| Stock Option (Right to Buy) | \$20.58 | | | | | | (2) | 06/26/11 | Common Stock | 6,000 | | 6,000 | D | |
| Stock Option (Right to Buy) | \$21.59 | | | | | | (3) | 06/21/12 | Common Stock | 6,000 | | 6,000 | D | |

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Explanation of Responses:

(1) 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 06/26/05. Reflects non-discretionary grants under 1997 Directors Plan.

(2) 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 07/21/05 through 06/21/06. 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 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/ **Kuo Wei (Herbert) Chang**

March 26, 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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