

MARVELL TECHNOLOGY GROUP LTD

Form 8-K

May 22, 2003

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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

May 22, 2003

Date of report

(Date of earliest event reported)

**MARVELL TECHNOLOGY GROUP LTD.**

(Exact name of registrant as specified in its charter)

Bermuda  
(State or other jurisdiction of  
incorporation or organization)

0-30877  
(Commission File  
Number)

77-0481679  
(I.R.S. Employer Identification  
No.)

4th Floor  
Windsor Place  
22 Queen Street  
P.O. Box HM 1179  
Hamilton HM EX  
Bermuda

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (441) 296-6395

N/A

(Former name and former address, if changed since last report)

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Item 7. Financial Statements and Exhibits.

Item 9. Regulation FD Disclosure.

SIGNATURE

EXHIBIT INDEX

EXHIBIT 99.1

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**Item 7. Financial Statements and Exhibits.**

(c) Exhibits.

| <b>Exhibit</b> | <b>Description</b>                |
|----------------|-----------------------------------|
| 99.1           | Press Release dated May 22, 2003. |

**Item 9. Regulation FD Disclosure.**

In accordance with Securities and Exchange Commission Release Nos. 33-8216 and 34-47583, the following information, which is intended to be furnished under Item 12, Results of Operations and Financial Condition, is instead being furnished under Item 9, Regulation FD Disclosure. The information in this Current Report is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 (the Exchange Act), or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

On May 22, 2003, Marvell Technology Group, Ltd. ( Marvell ) issued a press release regarding its financial results for its first fiscal quarter ended May 3, 2003. The full text of Marvell s press release is furnished herewith as Exhibit 99.1.

The following non-GAAP financial measures are included in the press release: pro forma net income and basic and diluted net income per share. These non-GAAP measures exclude the effects of acquisition-related expenses, amortization of stock-based compensation and charges related to facilities consolidation. A reconciliation to the most directly comparable GAAP measure is included in the financial statements portion of the press release.

Marvell s management believes the non-GAAP information is useful because it can enhance the understanding of the company s ongoing economic performance and Marvell therefore uses pro forma reporting internally to evaluate and manage the company s operations. Marvell has chosen to provide this information to investors to enable them to perform comparisons of operating results in a manner similar to how the company analyzes its operating results.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 22, 2003

**MARVELL TECHNOLOGY GROUP LTD.**

By:           /s/ George A. Hervey          

George A. Hervey  
Vice President of Finance and  
Chief Financial Officer

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EXHIBIT INDEX

| <b>Exhibit No.</b> | <b>Document</b>                    |
|--------------------|------------------------------------|
| Exhibit 99.1       | Press Release issued May 22, 2003. |