

MARVELL TECHNOLOGY GROUP LTD
 Form 4
 May 26, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Weili Dai & Sehat Sutardja

2. Issuer Name and Ticker or Trading Symbol
 MARVELL TECHNOLOGY GROUP LTD [MRVL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 5488 MARVELL LANE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/10/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 COO & CEO

SANTA CLARA, CA 95054
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	10,226,667	I	By Sutardja Family Partners ⁽¹⁾
Common Stock				(A) or (D)	26,126,158 ⁽²⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

SEC 1474 (9-02)

Edgar Filing: MARVELL TECHNOLOGY GROUP LTD - Form 4

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, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 68.75 (3)	03/10/2006		A		109,000		(4)	01/31/2016	Common Stock	109,000 (4)
Employee Stock Option (Right to Buy)	\$ 68.75 (3)	03/10/2006		A		146,000		(5)	01/31/2016	Common Stock	146,000 (5)
Employee Stock Option (Right to Buy)	\$ 49.59	05/25/2006		A		42,000		(6)	05/25/2016	Common Stock	42,000
Employee Stock Option (Right to Buy)	\$ 49.59	05/25/2006		A		81,000		(7)	05/25/2016	Common Stock	81,000
Employee Stock Option (Right to Buy)	\$ 49.59	05/25/2006		J(8)	V	133,500		(9)(10)	05/25/2016	Common Stock	133,500 (9) (10)
Employee Stock Option (Right to Buy)	\$ 49.59	05/25/2006		J(11)	V	133,500		(12)(13)	05/25/2016	Common Stock	133,500 (12) (13)
Employee Stock Option (Right to Buy)	\$ 49.59	05/25/2006		J(14)	V	200,000		(15)(16)	05/25/2016	Common Stock	200,000 (15) (16)

Edgar Filing: MARVELL TECHNOLOGY GROUP LTD - Form 4

- (1) Ms. Weili Dai and Dr. Sehat Sutardja are the general partners of The Sutardja Family Partners, a California family limited partnership.
- (2) These securities are jointly owned by Ms. Weili Dai and Dr. Sehat Sutardja who are members of a "Group" for purposes Section 13(d) of the Exchange Act.
- (3) The exercise price of this option is \$68.75, the highest closing price of the Company's common stock for the period commencing January 31, 2006, the vesting start date, and ending on March 10, 2006, the grant date.
- (4) Vests 100% on 01/31/2009. This option is owned directly by Ms. Weili Dai and indirectly by her spouse, Dr. Sehat Sutardja.
- (5) Vests 100% on 01/31/2009. This option is owned directly by Dr. Sehat Sutardja and indirectly by his spouse, Ms. Weili Dai.
- (6) Vests 50% on 05/25/2007 and 50% on 05/25/2008. This option is owned directly by Ms. Weili Dai and indirectly by her spouse, Dr. Sehat Sutardja.
- (7) Vests 50% on 05/25/2007 and 50% on 05/25/2008. This option is owned directly by Dr. Sehat Sutardja and indirectly by his spouse, Ms. Weili Dai.
- (8) Represents the acquisition of an option to purchase 133,500 shares which will vest upon the satisfaction of certain performance criteria. This option is owned directly by Ms. Weili Dai and indirectly by her spouse, Dr. Sehat Sutardja.

This option shall become vested and fully exercisable and the shares will be fully vested on the 10-K Due Date corresponding to the first fiscal year ending on or prior to January 30, 2010 in which Pro Forma EPS for such fiscal year exceeds \$2.78 (the "Target EPS"). The Target EPS shall be proportionately adjusted by the Executive Compensation Committee of the Board for any stock split, reverse stock split, stock dividend, share combination, recapitalization or similar event effected subsequent to the date of grant (and shall be adjusted to be \$1.39 should the 2-for-1 stock split in the form of a stock dividend approved, subject to shareholder approval of an increase in the Company's authorized share capital, by the Board on February 21, 2006, be effected). As used herein, "10-K Due Date" shall mean, with respect to the fiscal year in question, the prescribed due date on which the Company's Annual Report on Form 10-K is required to be filed (Continued on Footnote 10).
- (9) Continuation of Footnote 9: with the Securities and Exchange Commission. "Pro Forma EPS" shall be calculated by adjusting diluted net income per share under generally accepted accounting principles ("GAAP EPS") for the impact of (i) non-cash stock-based compensation charges by adding to GAAP EPS non-cash stock-based compensation expense recognized under Statement of Financial Accounting Standard No. 123 (R) ("SFAS 123R"), and (ii) non-cash charges associated with purchase accounting and other write-off related expenses by adding to GAAP EPS amortization and write-off of acquired intangible assets and other, and acquired in-process research and development. If this option shall not have become vested and fully exercisable as of the 10-K Due Date for the fiscal year ending January 30, 2010, this option shall terminate and be of no further force or effect. This option is owned directly by Ms. Weili Dai and indirectly by her spouse, Dr. Sehat Sutardja.
- (10) Represents the acquisition of an option to purchase 133,500 shares which will vest upon the satisfaction of certain performance criteria. This option is owned directly by Ms. Weili Dai and indirectly by her spouse, Dr. Sehat Sutardja.

This option shall become vested and fully exercisable and the shares will be fully vested on the 10-K Due Date corresponding to the first fiscal year ending on or prior to January 30, 2010 in which Pro Forma EPS for such fiscal year exceeds \$4.17 (the "Target EPS"). The Target EPS shall be proportionately adjusted by the Executive Compensation Committee of the Board for any stock split, reverse stock split, stock dividend, share combination, recapitalization or similar event effected subsequent to the date of grant (and shall be adjusted to be \$2.085 should the 2-for-1 stock split in the form of a stock dividend approved, subject to shareholder approval of an increase in the Company's authorized share capital, by the Board on February 21, 2006, be effected). As used herein, "10-K Due Date" shall mean, with respect to the fiscal year in question, the prescribed due date on which the Company's Annual Report on Form 10-K is required to be filed (Continued on Footnote 13).
- (11) Continuation of Footnote 12: with the Securities and Exchange Commission. "Pro Forma EPS" shall be calculated by adjusting diluted net income per share under generally accepted accounting principles ("GAAP EPS") for the impact of (i) non-cash stock-based compensation charges by adding to GAAP EPS non-cash stock-based compensation expense recognized under Statement of Financial Accounting Standard No. 123 (R) ("SFAS 123R"), and (ii) non-cash charges associated with purchase accounting and other write-off related expenses by adding to GAAP EPS amortization and write-off of acquired intangible assets and other, and acquired in-process research and development. If this option shall not have become vested and fully exercisable as of the 10-K Due Date for the fiscal year ending January 30, 2010, this option shall terminate and be of no further force or effect. This option is owned directly by Ms. Weili Dai and indirectly by her spouse, Dr. Sehat Sutardja.
- (12) Represents the acquisition of an option to purchase 200,000 shares which will vest upon the satisfaction of certain performance criteria. This option is owned directly by Dr. Sehat Sutardja and indirectly by his spouse, Ms. Weili Dai.
- (13) This option shall become vested and fully exercisable and the shares will be fully vested on the 10-K Due Date corresponding to the first fiscal year ending on or prior to January 30, 2010 in which Pro Forma EPS for such fiscal year exceeds \$2.78 (the "Target EPS"). The Target EPS shall be proportionately adjusted by the Executive Compensation Committee of the Board for any stock split, reverse stock split, stock dividend, share combination, recapitalization or similar event effected subsequent to the date of grant (and shall be adjusted to be \$1.39 should the 2-for-1 stock split in the form of a stock dividend approved, subject to shareholder approval of an increase in the
- (14)
- (15)

Edgar Filing: MARVELL TECHNOLOGY GROUP LTD - Form 4

Company's authorized share capital, by the Board on February 21, 2006, be effected). As used herein, "10-K Due Date" shall mean, with respect to the fiscal year in question, the prescribed due date on which the Company's Annual Report on Form 10-K is required to be filed (Continued on Footnote 16).

(16) Continuation of Footnote 15. with the Securities and Exchange Commission. "Pro Forma EPS" shall be calculated by adjusting diluted net income per share under generally accepted accounting principles ("GAAP EPS") for the impact of (i) non-cash stock-based compensation charges by adding to GAAP EPS non-cash stock-based compensation expense recognized under Statement of Financial Accounting Standard No. 123 (R) ("SFAS 123R"), and (ii) non-cash charges associated with purchase accounting and other write-off related expenses by adding to GAAP EPS amortization and write-off of acquired intangible assets and other, and acquired in-process research and development. If this option shall not have become vested and fully exercisable as of the 10-K Due Date for the fiscal year ending January 30, 2010, this option shall terminate and be of no further force or effect. This option is owned directly by Dr. Sehat Sutardja and indirectly by his spouse, Ms. Weili Dai.

(17) Represents the acquisition of an option to purchase 200,000 shares which will vest upon the satisfaction of certain performance criteria. This option is owned directly by Dr. Sehat Sutardja and indirectly by his spouse, Ms. Weili Dai.

(18) This option shall become vested and fully exercisable and the shares will be fully vested on the 10-K Due Date corresponding to the first fiscal year ending on or prior to January 30, 2010 in which Pro Forma EPS for such fiscal year exceeds \$4.17 (the "Target EPS"). The Target EPS shall be proportionately adjusted by the Executive Compensation Committee of the Board for any stock split, reverse stock split, stock dividend, share combination, recapitalization or similar event effected subsequent to the date of grant (and shall be adjusted to be \$2.085 should the 2-for-1 stock split in the form of a stock dividend approved, subject to shareholder approval of an increase in the Company's authorized share capital, by the Board on February 21, 2006, be effected). As used herein, "10-K Due Date" shall mean, with respect to the fiscal year in question, the prescribed due date on which the Company's Annual Report on Form 10-K is required to be filed (Continued on Footnote 19).

(19) Continuation of Footnote 18: with the Securities and Exchange Commission. "Pro Forma EPS" shall be calculated by adjusting diluted net income per share under generally accepted accounting principles ("GAAP EPS") for the impact of (i) non-cash stock-based compensation charges by adding to GAAP EPS non-cash stock-based compensation expense recognized under Statement of Financial Accounting Standard No. 123 (R) ("SFAS 123R"), and (ii) non-cash charges associated with purchase accounting and other write-off related expenses by adding to GAAP EPS amortization and write-off of acquired intangible assets and other, and acquired in-process research and development. If this option shall not have become vested and fully exercisable as of the 10-K Due Date for the fiscal year ending January 30, 2010, this option shall terminate and be of no further force or effect. This option is owned directly by Dr. Sehat Sutardja and indirectly by his spouse, Ms. Weili Dai.

(20) This option vests as follows: 25% on 06/06/03, and 4,166.66 shares per month from 07/06/03 - 06/06/06. Options become exercisable as they vest. This option is owned directly by Ms. Weili Dai and indirectly by her spouse, Dr. Sehat Sutardja.

(21) This option vests as follows: 25% on 06/06/03, and 8,333.32 shares per month from 07/06/03 - 06/06/06. Options become exercisable as they vest. This option is owned directly by Dr. Sehat Sutardja and indirectly by his spouse, Ms. Weili Dai.

(22) This option vests as follows: 25% on 12/26/04, and 41,666 per month from 01/26/05 - 12/26/07. Options become exercisable as they vest. This option is owned directly by Ms. Weili Dai and indirectly by her spouse, Dr. Sehat Sutardja.

(23) This option vests as follows: 25 % on 12/26/04, and 62,500 shares per month from 01/26/05 - 12/26/07. Options become exercisable as they vest. This option is owned directly by Dr. Sehat Sutardja and indirectly by his spouse, Ms. Weili Dai.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.