

Hu Jean X.
Form 4
April 17, 2019

FORM 4

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

OMB APPROVAL

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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 *
Hu Jean X.

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)
04/15/2019

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Chief Financial Officer

SANTA CLARA, CA 95054

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

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Shares | 04/15/2019 | | M | | 14,837 A \$ 0 | 65,914 | D |
| Common Shares | 04/15/2019 | | F(1) | | 5,131 D \$ 23.71 | 60,783 | D |
| Common Shares | 04/15/2019 | | M | | 12,419 A \$ 0 | 73,202 | D |
| Common Shares | 04/15/2019 | | F(1) | | 4,295 D \$ 23.71 | 68,907 | D |

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

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(9-02)

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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Restricted Stock Units | (2) | 04/15/2019 | | M | | 14,837 | (3) (3) | Common Shares | 14 |
| Restricted Stock Units | (2) | 04/15/2019 | | M | | 12,419 | (4) (4) | Common Shares | 12 |
| Restricted Stock Units | (2) | 04/15/2019 | | A | | 46,394 | (5) (5) | Common Shares | 46 |
| Performance Based Restricted Stock Units | (6) | 04/15/2019 | | A | | 204,262 | (6) (6) | Common Shares | 20 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hu Jean X. 5488 MARVELL LANE SANTA CLARA, CA 95054 | | | Chief Financial Officer | |

Signatures

Jean Hu by Blair Walters as
Attorney-in-Fact

04/17/2019

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Surrender of shares in payment of tax withholding due as a result of the vesting of restricted stock units ("RSUs").

(2) Each restricted stock unit represents a contingent right to receive one Marvell Technology Group Ltd. ("Marvell") common share upon vesting.

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- (3) The remaining RSUs vest on April 15, 2020.
- (4) The RSUs vest in quarterly installments on each of July 15, 2019, October 15, 2019, January 15, 2020, April 15, 2020, July 15, 2020, October 15, 2020, January 15, 2021 and April 15, 2021.
- (5) The Restricted Stock Units (RSUs) will vest in equal quarterly installments over three years, and were granted as part of the annual grant process.
Value Creation Award that has been designed to provide a strong incentive to create a substantial increase in shareholder value. Vesting of these performance-based restricted stock units is dependent upon a significant increase in the Company's stock price. The performance condition will be satisfied once the Company's average stock price equals or exceeds \$40.00 per share for 100 calendar days prior to the fourth anniversary of the date of grant ("Performance Condition"). The shares vest one year after the date the Performance Condition is satisfied. In the event of a change in control, the Performance Condition may be deemed partially satisfied depending on the value received in the transaction.
- (6)

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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