

MARVELL TECHNOLOGY GROUP LTD
 Form 4
 December 29, 2006

FORM 4

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

OMB APPROVAL

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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 *
KING DOUGLAS R

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)

3. Date of Earliest Transaction (Month/Day/Year)
12/27/2006

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

5488 MARVELL LANE

(Street)

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

SANTA CLARA, CA 95054

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	(A)	(D)				
Employee Stock Option (Right to Buy)	\$ 11.893	12/27/2006	D ⁽¹⁾		24,000	(1)(6)	05/28/2014	Common Stock	24,000
Employee Stock Option (Right to Buy)	\$ 11.995	12/27/2006	A ⁽¹⁾	24,000		(1)(6)	05/28/2014	Common Stock	24,000
Employee Stock Option (Right to Buy)	\$ 11.385					(2)(6)	04/15/2014	Common Stock	92,000
Employee Stock Option (Right to Buy)	\$ 11.385					(3)(6)	04/15/2014	Common Stock	44,000
Employee Stock Option (Right to Buy)	\$ 20.135					(4)(6)	06/10/2015	Common Stock	12,000
Employee Stock Option (Right to Buy)	\$ 23.75					(5)(6)	06/09/2016	Common Stock	12,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KING DOUGLAS R 5488 MARVELL LANE SANTA CLARA, CA 95054	X			

Signatures

By: Douglas
King

12/29/2006

__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).

The reported transactions result from an agreement with Marvell Technology Group Ltd. (the "Company") involving the reformation of an outstanding option, resulting, for Section 16 reporting purposes only, in the deemed cancellation of the old option and the grant of a replacement option. The reformation increased the exercise price of the option deemed, for section 16 reporting purposes, to have been

- (1) cancelled and replaced. The other terms of the option, which was originally granted on December 26, 2003, remain unchanged. This option provides for vesting as follows: 2,000 shares per month from 06/29/08 through 05/28/09. This options is immediately exercisable but not fully vested, and until fully vested, if exercised, would be subject to repurchase by the Company as to the unvested shares in the event of termination of the reporting person's services as a non-employee director of the Company
- (2) Vests as to 20% on 04/15/05 and 2,000 shares per month from 05/15/05 through 04/15/09. This option is not fully vested, and until fully vested, if exercised, would be subject to repurchase by the Company as to the unvested shares in the event of termination of the reporting person's services as a non-employee director of the Company.
- (3) Vests as to 20% on 04/15/05 and 933 shares per month from 05/15/05 through 04/15/09. This option is not fully vested, and until fully vested, if exercised, would be subject to repurchase by the Company as to the unvested shares in the event of termination of the reporting person's services as a non-employee director of the Company.
- (4) Vests as to 1,000 shares per month from 07/10/2009 through 06/10/2010. This option is immediately exercisable but not fully vested, and until fully vested, if exercised, would be subject to repurchase by the Company as to the unvested shares in the event of termination of the reporting person's services as a non-employee director of the Company.
- (5) Vests as to 1,000 shares per month from 07/09/2010 through 06/09/2011. This options is immediately exercisable but not fully vested, and until fully vested, if exercised, would be subject to repurchase by the Company as to the unvested shares in the event of termination of the reporting person's services as a non-employee director of the Company.
- (6) On July 10, 2006, the common stock of MRVL split 2-for-1. All beneficially owned securities and derivative securities beneficially owned by the reporting person and the respective option prices have been adjusted accordingly.

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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