

MARVELL TECHNOLOGY GROUP LTD

Form S-8

December 12, 2003

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As filed with the Securities and Exchange Commission on December 12, 2003.

Registration No. 333-____

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form S-8

REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

MARVELL TECHNOLOGY GROUP LTD.

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction of
incorporation or organization)

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

Canon s Court
22 Queen Street
Hamilton HM12
Bermuda
(441) 296-3695

(Address of principal executive officers and telephone numbers)

**Options Assumed by Marvell Technology Group Ltd. Originally Granted Under
the Asica, Inc. 2001 Stock Option Plan**
(Full title of the plans)

Matthew Gloss
Vice President of Business Affairs and General Counsel
Marvell Semiconductor, Inc.
700 First Avenue
Sunnyvale, California 94089
(408) 222-2500

(Name, Address, including Zip Code, and Telephone Number, including Area Code,
of Agent for Service)

CALCULATION OF REGISTRATION FEE

| Title of Securities To Be Registered | Amount To Be Registered(1) | Proposed Maximum Offering Price per Share(2) | Proposed Maximum Aggregate Offering Price(2) | Amount of Registration Fee |
|--|---|---|---|---|
| Common Stock, \$0.002 par value per share: to be issued under stock option grants to certain employees | 26,021 | \$ 6.85 | \$ 178,243.85 | \$ 14.42 |

(2)

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933 this Registration Statement also covers shares issued pursuant to antidilution provisions set forth in the option agreements.
- (2) Estimated solely for the purposes of calculating the amount of the registration fee pursuant to Rule 457(h) under the Securities Act of 1933. The Offering Price is based upon the exercise price for options previously granted by Asica, Inc.

The Registration Statement shall become effective upon filing in accordance with Rule 462 under the Securities Act of 1933.

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Marvell Technology Group Ltd. (the Registrant) acquired all of the issued and outstanding capital stock of Asica, Inc. (Asica) pursuant to an Agreement and Plan of Merger, among the Registrant and Asica. The shares to be registered hereunder are issuable pursuant to options assumed by the Registrant that were originally granted under the Asica, Inc. 2001 Stock Option Plan.

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registrant Information and Employee Plan Annual Information.*

* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from the Registration Statement in accordance with Rule 428 under the Securities Act of 1933 and the Note to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference.

The following documents filed by Registrant (File No. 0-30877) with the Securities and Exchange Commission are incorporated by reference in this Registration Statement:

- (1) The Registrant's Annual Report on Form 10-K for the fiscal year ended February 1, 2003;
- (2) The Registrant's Quarterly Report on Form 10-Q filed under the Exchange Act for the fiscal quarter ended May 3, 2003;
- (3) The Registrant's Quarterly Report on Form 10-Q filed under the Exchange Act for the fiscal quarter ended August 2, 2003;
- (4) The Registrant's Current Report on Form 8-K filed under the Exchange Act on February 6, 2003;
- (5) The Registrant's Current Report on Form 8-K filed under the Exchange Act on June 27, 2003;
- (6) The Registrant's Current Report on Form 8-K filed under the Exchange Act on August 28, 2003; and
- (7) The description of Registrant's Common Stock contained in Registrant's registration statement on Form 8-A, filed June 22, 2000 pursuant to Section 12(g) of the Securities Exchange Act of 1934 including any amendment or report filed for the purpose of updating such description.

In addition, all documents subsequently filed by the Registrant pursuant to Section 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of filing of such documents.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

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Item 6. Indemnification of Directors and Officers.

Set forth below is a description of certain provisions of the Companies Act of 1981 of Bermuda (the "Companies Act"), the Registrant's Memorandum of Association, as presently in effect (the "Memorandum of Association"), and the Registrant's By-laws (the "By-laws"), as such provisions relate to the indemnification of the directors and officers of the Registrant. This description is intended only as a summary and is qualified in its entirety by reference to the applicable provisions of the Companies Act, the Registrant's Memorandum of Association and the Registrant's By-laws, which are incorporated herein by reference.

The Companies Act permits the Registrant to indemnify its directors or officers in their capacity as such in respect of any loss arising or liability attaching to them by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which a director or officer may be guilty in relation to the Registrant other than in respect of his own fraud or dishonesty.

The By-laws provide that every director, officer, committee member and any resident representative of the Registrant be indemnified against any liabilities, loss, damage or expense incurred or suffered in such capacity, subject to limitations imposed in the Companies Act. The By-laws further provide that to the extent that any director, officer, committee member or resident representative of the Registrant is successful in defending any proceedings, whether civil or criminal, the Registrant will indemnify the individual for all liabilities incurred in such capacity.

By-law 31 stipulates that each shareholder and the Registrant agree to waive any claim or right of action against any director, officer or committee member, in respect of any failure to act or any action taken by such director, officer or committee member in the performance of his duties with or for the Registrant. The waiver does not extend to claims arising under United States federal securities laws or any claims, rights of action arising from the fraud of the director, officer, committee member or to recover any gain, personal profit or advantage to which such individual is not legally entitled.

Item 7. Exemptions from Registration Claimed.

Not applicable.

Item 8. Exhibits.

- 5.1 Opinion of Appleby Spurling & Kempe.
- 23.1 Consent of PricewaterhouseCoopers LLP, Independent Accountants.
- 23.2 Consent of Appleby Spurling & Kempe (included in Exhibit 5.1 hereto).

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the informa

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tion set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3 or Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(a) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Sunnyvale, State of California, on the 12th day of December, 2003.

MARVELL TECHNOLOGY GROUP LTD.

By: /s/ Sehat Sutardja

Dr. Sehat Sutardja
President and Chief Executive Officer
(Principal Executive Officer)

Pursuant to the requirements of the Securities Act of 1933, the undersigned, the duly authorized representative of the Registrant in the United States, has signed this Registration Statement in the City of Sunnyvale, State of California, on the 12th day of December, 2003.

By: /s/ Sehat Sutardja

Dr. Sehat Sutardja
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|----------------------------|--|-------------------|
| <u>/s/ Sehat Sutardja</u> | Chairman of the Board, President, and Chief Executive Officer (Principal Executive Officer) | December 12, 2003 |
| Dr. Sehat Sutardja | | |
| <u>/s/ Weili Dai</u> | Executive Vice President and Director | December 12, 2003 |
| Weili Dai | | |
| <u>/s/ Pantas Sutardja</u> | Chief Technology Officer and Director | December 12, 2003 |
| Dr. Pantas Sutardja | | |
| <u>/s/ George Hervey</u> | Vice President of Finance and Chief Financial Officer (Principal Financial and Accounting Officer) | December 12, 2003 |
| George Hervey | | |
| <u>/s/ Herbert Chang</u> | Director | December 12, 2003 |
| Herbert Chang | | |
| <u>/s/ Paul R. Gray</u> | Director | December 12, 2003 |
| Dr. Paul R. Gray | | |

/s/ Ron Verdoorn

Director

December 12, 2003

Ron Verdoorn

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| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|---------------------------|--------------|-------------------|
| <u>/s/ John M. Cioffi</u> | Director | December 12, 2003 |
| Dr. John M. Cioffi | | |
| <u>/s/ Manuel Alba</u> | Director | December 12, 2003 |
| Manuel Alba | | |

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