

MARVELL TECHNOLOGY GROUP LTD
Form 8-K
December 12, 2014

UNITED STATES
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

Date of Report (Date of earliest event reported): December 11, 2014

MARVELL TECHNOLOGY GROUP LTD.

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction

of incorporation)

000-30877
(Commission

File Number)
Canon s Court

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

22 Victoria Street

Hamilton HM 12

Bermuda

(Address of principal executive offices)

(441) 296-6395

(Registrant's telephone number, including area code)

N/A

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On December 11, 2014, the Board of Directors of Marvell Technology Group Ltd. (Marvell) authorized Marvell to repurchase up to an additional \$250 million under its existing share repurchase program. The cumulative total authorized for share repurchases by Marvell now amounts to \$3.25 billion. Through November 1, 2014, Marvell had approximately \$213 million available in the share repurchase program. Under the share repurchase program and through the end of the third quarter of fiscal 2015, Marvell has repurchased and retired over 220 million shares or about 30 percent of the outstanding shares.

Marvell may effectuate repurchases through the open market and private block transactions pursuant to Rule 10b5-1 plans, privately negotiated transactions or other means as determined by Marvell's management and in accordance with the requirements of the Securities and Exchange Commission. The repurchase program will be subject to market conditions and other factors and does not obligate Marvell to repurchase any dollar amount or number of its common shares. The program may be extended, modified, suspended or discontinued at any time. The repurchases are expected to be funded from Marvell's current cash and short-term investments position, which stood at approximately \$2.4 billion as of November 1, 2014. A copy of the press release is filed as Exhibit 99.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release dated December 12, 2014

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.

Dated: December 12, 2014

MARVELL TECHNOLOGY GROUP LTD.

By: /s/ Michael Rashkin
Michael Rashkin
Chief Financial Officer

EXHIBIT INDEX

Exhibit	Description
No.	
99.1	Press Release dated December 12, 2014