MARVELL TECHNOLOGY GROUP LTD
Form 8-K
November 17, 2016

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): November 15, 2016

MARVELL TECHNOLOGY GROUP LTD.

(Exact name of registrant as specified in its charter)

Bermuda	**000-30877**	**77-0481679**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

Canon s Court

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 2.02 Results of Operations and Financial Condition.

The information in Item 2.02 of this Current Report, including the accompanying Exhibit 99.1, is being furnished and shall not be deemed filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of Section 18. The information in Item 2.02 of this Current Report shall not be incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language contained in such filing.

On November 17, 2016, Marvell Technology Group Ltd. (Marvell or the Company) issued a press release reporting its financial results for the third quarter of fiscal 2017 ended October 29, 2016. A copy of the press release is furnished herewith as Exhibit 99.1 and is incorporated by reference herein.

Marvell will conduct a conference call on Thursday, November 17, 2016 at 1:45 p.m. Pacific Time to discuss results for the third quarter of fiscal year 2017. Interested parties may join the conference call by dialing 1-844-647-5488 or 1-615-247-0258, pass-code 11983150. The call will be webcast by Thomson Reuters and can be accessed at the Marvell Investor Relations website at http://investor.marvell.com/ with a replay available following the call until December 17, 2016.

Item 8.01 Other Events.

On November 15, 2016, the Company s Board of Directors appointed director Dr. Randhir Thakur to the Company s Audit Committee. Dr. Thakur joins directors Robert Switz (Chairman) and Michael Strachan on the Audit Committee, effective immediately.

On November 17, 2016, the Company issued a press release announcing that the Company s Board of Directors has authorized a $1 billion share repurchase plan. This newly authorized stock repurchase program replaces in its entirety the prior $3.25 billion stock repurchase program, which had approximately $115 million of repurchase authority remaining. The Company also announced that its Board of Directors had declared the payment of its quarterly dividend of $0.06 per share to be paid on December 28, 2016 to all shareholders of record as of December 6, 2016. A copy of the press release is furnished herewith as Exhibit 99.2 and is incorporated by reference herein. The payment of future quarterly cash dividends is subject to, among other things, the best interests of the Company and its shareholders, its results of operations, cash balances and future cash requirements, financial condition, developments in ongoing litigation, statutory requirements of Bermuda law, and other factors that the Board of Directors may deem relevant.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release dated November 17, 2016, titled Marvell Technology Group Ltd. Reports Third Quarter of Fiscal 2017 Financial Results

99.2 Press Release dated November 17, 2016, titled Marvell Technology Group Ltd. Announces $1 Billion Share Repurchase Plan; Declares Quarterly Dividend Payment

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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: November 17, 2016

MARVELL TECHNOLOGY GROUP LTD.

By: /s/ Jean Hu
Jean Hu
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated November 17, 2016, titled Marvell Technology Group Ltd. Reports Third Quarter of Fiscal 2017 Financial Results
99.2	Press Release dated November 17, 2016, titled Marvell Technology Group Ltd. Announces $1 Billion Share Repurchase Plan; Declares Quarterly Dividend Payment