

Mellanox Technologies, Ltd.  
 Form 4  
 May 13, 2008

**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 \*  
 Kagan Michael

(Last) (First) (Middle)

C/O MELLANOX  
 TECHNOLOGIES,  
 LTD., HERMON BLDG.

(Street)

YOKNEAM, L3 20692

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Mellanox Technologies, Ltd.  
 [MLNX]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/09/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP of Architecture

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

**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		
Ordinary Shares	05/09/2008		M	5,000	A \$ 1.3	256,400	D
Ordinary Shares	05/09/2008		S	100	D \$ 16.15	256,300	D
Ordinary Shares	05/09/2008		S	100	D \$ 16.14	256,200	D
Ordinary Shares	05/09/2008		S	2,100	D \$ 16.13	254,100	D
	05/09/2008		S	100	D \$ 16.2	254,000	D

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Ordinary Shares							
Ordinary Shares	05/09/2008		S	100	D	\$ 16.19	253,900 D
Ordinary Shares	05/09/2008		S	800	D	\$ 16.12	253,100 D
Ordinary Shares	05/09/2008		S	11	D	\$ 16.05	253,089 D
Ordinary Shares	05/09/2008		S	889	D	\$ 16	252,200 D
Ordinary Shares	05/09/2008		S	200	D	\$ 16.03	252,000 D
Ordinary Shares	05/09/2008		S	100	D	\$ 16.1	251,900 D
Ordinary Shares	05/09/2008		S	500	D	\$ 16.08	251,400 D
Ordinary Shares	05/12/2008		S	100	D	\$ 16.42	251,300 D
Ordinary Shares	05/12/2008		S	1,000	D	\$ 16.44	250,300 D
Ordinary Shares	05/12/2008		S	200	D	\$ 16.45	250,100 D
Ordinary Shares	05/12/2008		S	400	D	\$ 16.46	249,700 D
Ordinary Shares	05/12/2008		S	1,200	D	\$ 16.47	248,500 D
Ordinary Shares	05/12/2008		S	100	D	\$ 16.5	248,400 D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3, 4,  
and 5)

	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)			\$ 1.3		05/09/2008			
	M				05/01/2004	02/27/2011	Ordinary Shares	5,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Kagan Michael  
C/O MELLANOX TECHNOLOGIES, LTD.  
HERMON BLDG.  
YOKNEAM, L3 20692

VP of Architecture

## Signatures

/s/ Michael Kagan by Michael Gray, Power of  
Attorney

05/13/2008

\_\_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).

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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