GRAY MICHAEL Form 4/A January 21, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

GRAY MICHAEL

(First) (Middle)

350 OAKMEAD

PARKWAY, SUITE 100

(Street)

SUNNYVALE, CA 94085

2. Issuer Name and Ticker or Trading

Symbol

[MLNX]

Mellanox Technologies, Ltd.

3. Date of Earliest Transaction

(Month/Day/Year) 01/20/2010

4. If Amendment, Date Original

Filed(Month/Day/Year)

01/05/2010

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner Other (specify

X_ Officer (give title below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(State) (Zip) (City) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership Form: Direct (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Conversion

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

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| Security (Instr. 3) | or Exercise Price of Derivative Security | | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | | (Instr. 3 and 4) | |
|------------------------------|---|---------------|-------------------------|--------------------|---|------------------|--------------------|--------------------|-------------------------------------|
| | | | | Code V | (A) (D | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | \$ 0 | 01/20/2010(1) | | A | 12,000 | (2) | 01/20/2014 | Ordinary Shares | 12,000 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GRAY MICHAEL 350 OAKMEAD PARKWAY SUITE 100 SUNNYVALE, CA 94085

Chief Financial Officer

Signatures

Michael Gray 01/21/2010

**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).
- (1) The correct grant date for the Restricted Stock Units is January 20, 2010. The grant date of January 4, 2010 was incorrectly reported on January 5, 2010.
- Restricted Stock Units shall vest at a rate of 13/48th of the original number of shares on February 1, 2011, and thereafter at a rate of (2) 3/48th of the original number of shares on the first day of each quarterly period of May, August, November and February commencing on May 1, 2011, with the last 2/48th of the original number of shares vesting on January 1, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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