

Kagan Michael
Form 4
April 25, 2012

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kagan Michael

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O MELLANOX
TECHNOLOGIES, LTD., BEIT
MELLANOX

3. Date of Earliest Transaction
(Month/Day/Year)
04/23/2012

____ Director ____ 10% Owner
____ Officer (give title ____ Other (specify
below) below)
CTO & VP of Architecture

(Street)
YOKNEAM, L3 20692

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

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
Ordinary Shares	04/23/2012		M	5,000	A \$ 9.19 159,127 ⁽¹⁾	D	
Ordinary Shares	04/23/2012		S	5,000	D \$ 59.2554 154,127 ⁽¹⁾	D	

⁽²⁾

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**

SEC 1474
(9-02)

number.

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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. F Der Sec (Ins
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 9.19	04/23/2012		M	5,000	<u>(3)</u>	10/25/2016	Ordinary Shares	5,000	

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer Other

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

CTO & VP of Architecture

Signatures

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

04/25/2012

**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) Includes 30,771 Restricted Stock Units.

This transaction was executed in multiple trades in prices ranging from \$59.00 to \$59.48. The price reported above reflects the weighted
(2) average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer, or a stockholder of the Issuer, information regarding the number of shares and prices at which the transaction was effected.

(3) The shares subject to this option are fully vested and exercisable.

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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