

Sultzbaugh Marc
Form 4
May 02, 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 *
Sultzbaugh Marc

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)

3. Date of Earliest Transaction
(Month/Day/Year)
04/30/2012

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

VP World Wide Sales

350 OAKMEAD
PARKWAY, SUITE 100

(Street)

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

SUNNYVALE, CA 94085

(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 Ownership Indirect Beneficial Ownership (Instr. 4)
Ordinary Shares	04/30/2012		M	1,600	A \$ 8.23	50,148 ⁽¹⁾	D
Ordinary Shares	04/30/2012		S	1,600	D \$ 59.0169	48,548 ⁽¹⁾	D
Ordinary Shares	05/01/2012		M	2,000	A \$ 8.23	50,548 ⁽³⁾	D
Ordinary Shares	05/01/2012		S	2,000	D \$ 59.06	48,548 ⁽³⁾	D

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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 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)	\$ 8.23	04/30/2012		M	1,600	<u>(5)</u>	12/25/2018	Ordinary Shares	1,600	
Stock Option (Right to Buy)	\$ 8.23	05/01/2012		M	2,000	<u>(5)</u>	12/25/2018	Ordinary Shares	2,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Sultzbaugh Marc
350 OAKMEAD PARKWAY
SUITE 100
SUNNYVALE, CA 94085

VP World Wide Sales

Signatures

/s/ Marc Sultzbaugh, by Michael Gray, Power of
Attorney

05/02/2012

**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 44,750 RSUs. Upon vesting thereof, the Reporting Person is entitled to receive one (1) ordinary share for each one (1) RSU.

This transaction was executed in multiple trades in prices ranging from \$59.00 to \$59.11. 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) Includes 40,500 RSUs. Upon vesting thereof, the Reporting Person is entitled to receive one (1) ordinary share for each one (1) RSU.

This transaction was executed in multiple trades in prices ranging from \$59.02 to \$59.20. The price reported above reflects the weighted

(4) 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.

(5) The shares exercised pursuant to this option were fully vested and exerciseable.

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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