

Cohen Shai
Form 4
May 15, 2012

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 *
Cohen Shai

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Operating Officer

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/11/2012

C/O MELLANOX
TECHNOLOGIES, LTD., BEIT
MELLANOX

(Street)

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

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

YOKNEAM, L3 20692

(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 (Instr. 4)
			Code	V	Amount or Price		
Ordinary Shares	05/11/2012		M		5,700 A \$ 1.47	232,842 ⁽¹⁾	D
Ordinary Shares	05/11/2012		S		5,700 D \$ 58.1494 ⁽²⁾	227,142 ⁽¹⁾	D
Ordinary Shares	05/11/2012		M		9,750 A \$ 1.47	236,892 ⁽¹⁾	D
Ordinary Shares	05/11/2012		S		9,750 D \$ 58.7429	227,142 ⁽¹⁾	D

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(3)

Ordinary Shares	05/14/2012		M	7,150	A	\$ 1.47	234,292 ⁽¹⁾	D
Ordinary Shares	05/14/2012		S	7,150	D	\$ 58.3171	227,142 ⁽¹⁾	D

(4)

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

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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) (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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.47	05/11/2012		M	15,450	⁽⁵⁾ 06/18/2012	Ordinary Shares	15,450
Stock Option (Right to Buy)	\$ 1.47	05/14/2012		M	7,150	⁽⁵⁾ 06/18/2012	Ordinary Shares	7,150

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Cohen Shai
C/O MELLANOX TECHNOLOGIES, LTD.,
BEIT MELLANOX
YOKNEAM, L3 20692

Chief Operating Officer

Signatures

/s/ Shai Cohen, by Matthew Gloss, Power of
Attorney

05/15/2012

__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 30,500 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 \$58.00 to \$58.49. The price reported above reflects the weighted 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) This transaction was executed in multiple trades in prices ranging from \$58.50 to \$59.09. The price reported above reflects the weighted 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.

(4) This transaction was executed in multiple trades in prices ranging from \$58.00 to \$58.81. The price reported above reflects the weighted 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 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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