

Sultzbaugh Marc
Form 4
July 25, 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 *
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)

350 OAKMEAD
PARKWAY, SUITE 100

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/23/2012

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
VP World Wide Sales

SUNNYVALE, CA 94085

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

(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)
				(A) or (D)	Price		
Ordinary Shares	07/23/2012		M	2,005	A \$ 8.23	50,018 ⁽¹⁾	D
Ordinary Shares	07/23/2012		S	2,005	D \$ 85.9321 ⁽²⁾	48,013 ⁽¹⁾	D
Ordinary Shares	07/23/2012		M	2,752	A \$ 8.23	50,765 ⁽¹⁾	D
Ordinary Shares	07/23/2012		S	2,752	D \$ 86.5022 ⁽³⁾	48,013 ⁽¹⁾	D

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Ordinary Shares	07/23/2012	M	113	A	\$ 10.23	48,126 ⁽¹⁾	D
Ordinary Shares	07/23/2012	S	113	D	\$ 85.949 ⁽⁴⁾	48,013 ⁽¹⁾	D
Ordinary Shares	07/23/2012	M	128	A	\$ 10.23	48,141 ⁽¹⁾	D
Ordinary Shares	07/23/2012	S	128	D	\$ 86.5312 ⁽⁵⁾	48,013 ⁽¹⁾	D
Ordinary Shares	07/23/2012	M	2	A	\$ 8.23	48,015 ⁽¹⁾	D
Ordinary Shares	07/23/2012	S	2	D	\$ 85.667 ⁽⁶⁾	48,013 ⁽¹⁾	D
Ordinary Shares	07/25/2012	M	2,600	A	\$ 10.23	50,613 ⁽¹⁾	D
Ordinary Shares	07/25/2012	S	2,600	D	\$ 91.7435 ⁽⁷⁾	48,013 ⁽¹⁾	D
Ordinary Shares	07/25/2012	M	2,400	A	\$ 10.23	50,413 ⁽¹⁾	D
Ordinary Shares	07/25/2012	S	2,400	D	\$ 92.3841 ⁽⁸⁾	48,013 ⁽¹⁾	D

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...	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Stock Option (Right to Buy)	\$ 8.23	07/23/2012	M	4,757	<u>(9)</u>	12/25/2018	Ordinary Shares	4,757
Stock Option (Right to Buy)	\$ 10.23	07/23/2012	M	241	<u>(9)</u>	04/21/2019	Ordinary Shares	241
Stock Option (Right to Buy)	\$ 8.23	07/23/2012	M	2	<u>(9)</u>	12/25/2018	Ordinary Shares	2
Stock Option (Right to Buy)	\$ 10.23	07/25/2012	M	5,000	<u>(9)</u>	04/21/2019	Ordinary Shares	5,000

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

07/25/2012

__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 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 \$85.63 to \$86.13. 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.

(2) This transaction was executed in multiple trades in prices ranging from \$86.13 to \$87.11. 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 \$85.63 to \$86.13. 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 \$86.13 to \$87.11. 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.

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(6) This transaction was executed in multiple trades in prices ranging from \$85.63 to \$85.70. 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.

(7) This transaction was executed in multiple trades in prices ranging from \$91.29 to \$92.15. 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.

(8) This transaction was executed in multiple trades in prices ranging from \$92.15 to \$92.97. 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.

(9) 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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