

RAZA SAIYED ATIQ
Form 4
February 15, 2007

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 *
RAZA SAIYED ATIQ

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)
18920 FORGE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2007

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

CUPERTINO, CA 95014

(City) (State) (Zip)

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

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	(A) or (D)	Price		
Ordinary Shares	02/13/2007		C		311,216	A	<u>(1)</u> 311,216 <u>(2)</u> <u>(8)</u>	I	See Footnote <u>(2)</u> <u>(8)</u>
Ordinary Shares	02/13/2007		C		4,002	A	<u>(1)</u> 4,002 <u>(3)</u>	I	See Footnote <u>(3)</u>
Ordinary Shares	02/13/2007		C		30,576	A	<u>(1)</u> 30,576 <u>(4)</u>	I	See Footnote <u>(4)</u>
Ordinary Shares	02/13/2007		C		132,352	A	<u>(5)</u> 132,352 <u>(5)</u> <u>(6)</u> <u>(8)</u>	I	See Footnote

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
Series B-1 Preferred Shares	(1)	02/13/2007		C	311,216	(7) (7)	Ordinary Shares	311,216 (2) (8)
Series B-1 Preferred Shares	(1)	02/13/2007		C	4,002	(7) (7)	Ordinary Shares	4,002 (3)
Series B-1 Preferred Shares	(1)	02/13/2007		C	30,576	(7) (7)	Ordinary Shares	30,576 (4)
Series D Preferred Shares	(5)	02/13/2007		C	77,804	(7) (7)	Ordinary Shares	132,352 (5) (6) (8)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAZA SAIYED ATIQ 18920 FORGE DRIVE CUPERTINO, CA 95014		X		

Signatures

/s/ S. Atiq Raza by Lee-Ann Kennedy Stewart-Power of
Attorney

02/15/2007

__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) Upon the closing of the Issuer's initial public offering, these Preferred Shares were automatically converted into Ordinary Shares on a 1-for-1 basis.
- (2) Shares held by Raza Venture Fund A, L.P.
- (3) Shares held by Raza Family LLC, for which Mr. Raza is a Managing Member.
- (4) Shares held by Saiyed Atiq Raza & Noreen Tirmizi Raza, Trustees N&A Raza Revocable Trust UAD 03/22/97, for which Mr. Raza and his spouse, Noreen Tirmizi Raza, are trustees and have voting and disposition control over the shares.
- (5) Upon the closing of the Issuer's initial public offering, each Series D Preferred Share was automatically converted into Ordinary Shares at a rate of 1 to 1.7011.
- (6) Shares held by Raza Venture Fund B, L.P.
- (7) All Preferred Shares were convertible into Ordinary Shares at any time and had no expiration date. All outstanding Preferred Shares were automatically converted into Ordinary Shares upon the closing of the Issuer's initial public offering.

Mr. Raza is the managing member of Raza Venture Management LLC, the general partner of Raza Venture Fund A, L.P. and Raza Venture Fund B, L.P. Mr. Raza has voting and disposition control over the shares held by Raza Venture Fund A, L.P. and Raza Venture Fund B, L.P. Mr. Raza disclaims beneficial ownership of the shares held by Raza Venture Fund A, L.P. and Raza Venture Fund B, L.P., except to the extent of his pecuniary interest therein.
- (8)

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.