

Cohen Shai  
Form 4  
May 17, 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)

C/O MELLANOX  
TECHNOLOGIES, LTD., BEIT  
MELLANOX

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/15/2012

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V      Amount      (A) or (D)      Price			
Ordinary Shares	05/15/2012		M	5,200      A      \$ 1.47	232,342 <sup>(1)</sup>	D	
Ordinary Shares	05/15/2012		S	5,200      D      \$ 58.1828	227,142 <sup>(1)</sup>	D	
					<sup>(2)</sup>		

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

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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 (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)	\$ 1.47	05/15/2012		M	5,200	(3)	06/18/2012	Ordinary Shares	5,200

## 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

05/17/2012

\_\_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
- (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 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. 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.