

Sultzbaugh Marc
 Form 3
 May 04, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Sultzbaugh Marc		(Month/Day/Year)	Mellanox Technologies, Ltd. [MLNX]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		04/24/2007		
3905 EDWARD MOUNTAIN DRIVE			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
AUSTIN, Â TX Â 78731			(give title below)	(specify below)
(City)	(State)	(Zip)	VP World Wide Sales	
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Ordinary Shares	17,142	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Incentive Stock Option (right to buy)	Â (1)	02/27/2011	Ordinary Shares	24,572	\$ 1.3	D	Â
Incentive Stock Option (right to buy)	Â (1)	06/18/2012	Ordinary Shares	2,510	\$ 1.47	D	Â
Incentive Stock Option (right to buy)	Â (2)	12/27/2013	Ordinary Shares	3,428	\$ 2.63	D	Â
Incentive Stock Option (right to buy)	Â (3)	12/02/2014	Ordinary Shares	2,714	\$ 3.85	D	Â
Incentive Stock Option (right to buy)	Â (4)	06/01/2015	Ordinary Shares	4,000	\$ 5.08	D	Â
Incentive Stock Option (right to buy)	Â (6)	10/25/2016	Ordinary Shares	5,857	\$ 9.19	D	Â
Incentive Stock Option (right to buy)	Â (7)	04/12/2017	Ordinary Shares	11,000	\$ 14.95	D	Â
Non Qualified Stock Option (right to buy)	Â (7)	04/12/2017	Ordinary Shares	89,000	\$ 14.95	D	Â
Incentive Stock Option (right to buy)	Â (5)	12/07/2015	Ordinary Shares	5,295	\$ 6.65	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sultzbaugh Marc 3905 EDWARD MOUNTAIN DRIVE AUSTIN, TX 78731	Â	Â	Â VP World Wide Sales	Â

Signatures

/s/ Marc Sultzbaugh by Lee-Ann Kennedy Stewart ? Power of Attorney 05/02/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) 100% of the shares subject to the option are fully vested and exercisable.
100% of the shares subject to the option are immediately exercisable. However, all unvested ordinary shares underlying the option are subject to a right of repurchase held by the Issuer, which right of repurchase will lapse as the shares vest according to the following schedule: 25% of the shares subject to the option will vest on December 28, 2004 and 1/48th of the shares will vest monthly thereafter, such that 100% of the shares subject to the option will be fully vested on December 28, 2007.
 - (3) 100% of the shares subject to the option are immediately exercisable. However, all unvested ordinary shares underlying the option are subject to a right of repurchase held by the Issuer, which right of repurchase will lapse as the shares vest according to the following

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schedule: 25% of the shares subject to the option will vest on December 3, 2005 and 1/48th of the shares will vest monthly thereafter, such that 100% of the shares subject to the option will be fully vested on December 3, 2008.

- (4) 100% of the shares subject to the option are immediately exercisable. However, all unvested ordinary shares underlying the option are subject to a right of repurchase held by the Issuer, which right of repurchase will lapse as the shares vest according to the following schedule: 25% of the shares subject to the option will vest on June 2, 2006 and 1/48th of the shares will vest monthly thereafter, such that 100% of the shares subject to the option will be fully vested on June 2, 2009.

- (5) 100% of the shares subject to the option are immediately exercisable. However, all unvested ordinary shares underlying the option are subject to a right of repurchase held by the Issuer, which right of repurchase will lapse as the shares vest according to the following schedule: 25% of the shares subject to the option will vest on December 8, 2006 and 1/48th of the shares will vest monthly thereafter, such that 100% of the shares subject to the option will be fully vested on December 8, 2009.

- (6) 100% of the shares subject to the option are immediately exercisable. However, all unvested ordinary shares underlying the option are subject to a right of repurchase held by the Issuer, which right of repurchase will lapse as the shares vest according to the following schedule: 25% of the shares subject to the option will vest on October 26, 2007 and 1/48th of the shares will vest monthly thereafter, such that 100% of the shares subject to the option will be fully vested on October 26, 2010.

- (7) 25% of the shares subject to the option will vest on April 13, 2008 and 1/48th of the shares will vest monthly thereafter, such that 100% of the shares subject to the option will be fully vested on April 13, 2011.

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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