

Waldman Eyal
Form 4
January 03, 2008

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 *
Waldman Eyal

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)

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2007

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

C/O MELLANOX TECHNOLOGIES, LTD., HERMON BLDG
(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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Ordinary Shares	12/31/2007		S(1)	400	D	\$ 17.74	3,105,371 I	by Partnership (2)
Ordinary Shares	12/31/2007		S(1)	300	D	\$ 17.76	3,105,071 I	by Partnership (2)
Ordinary Shares	12/31/2007		S(1)	300	D	\$ 17.77	3,104,771 I	by Partnership (2)

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Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	500	D	\$ 17.78	3,104,271	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	624	D	\$ 17.79	3,103,647	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	365	D	\$ 17.8	3,103,282	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	2,092	D	\$ 17.81	3,101,190	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	1,634	D	\$ 17.82	3,099,556	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	1,601	D	\$ 17.83	3,097,955	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	184	D	\$ 17.84	3,097,771	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	2,800	D	\$ 17.85	3,094,971	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	1,300	D	\$ 17.86	3,093,671	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	489	D	\$ 17.87	3,093,182	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	914	D	\$ 17.88	3,092,268	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	2,400	D	\$ 17.89	3,089,868	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	1,700	D	\$ 17.9	3,088,168	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	1,100	D	\$ 17.91	3,087,068	I	by Partnership <u>(2)</u>
Ordinary Shares	12/31/2007	<u>S⁽¹⁾</u>	100	D	\$ 17.95	3,086,968	I	by Partnership

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								(2)
Ordinary Shares	12/31/2007	S ⁽¹⁾	1,200	D	\$ 17.96	3,085,768	I	by Partnership (2)
Ordinary Shares	12/31/2007	S ⁽¹⁾	600	D	\$ 17.97	3,085,168	I	by Partnership (2)
Ordinary Shares	12/31/2007	S ⁽¹⁾	86	D	\$ 17.99	3,085,082	I	by Partnership (2)
Ordinary Shares	12/31/2007	S ⁽¹⁾	500	D	\$ 18.01	3,084,582	I	by Partnership (2)
Ordinary Shares	12/31/2007	S ⁽¹⁾	2,100	D	\$ 18.02	3,082,482	I	by Partnership (2)
Ordinary Shares	12/31/2007	S ⁽¹⁾	4,000	D	\$ 18.03	3,078,482	I	by Partnership (2)
Ordinary Shares	12/31/2007	S ⁽¹⁾	1,511	D	\$ 18.06	3,076,971	I	by Partnership (2)
Ordinary Shares	12/31/2007	S ⁽¹⁾	300	D	\$ 18.08	3,076,671	I	by Partnership (2)
Ordinary Shares	12/31/2007	S ⁽¹⁾	500	D	\$ 18.09	3,076,171	I	by Partnership (2)
Ordinary Shares	12/31/2007	S ⁽¹⁾	400	D	\$ 18.15	3,075,771	I	by Partnership (2)

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Security			Code	(D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				V	(A)				
Incentive Stock Option (right to buy)	\$ 18.22	12/31/2007	A			(3)	12/30/2017	Ordinary Shares	16,4
Non-Qualified Stock Option (right to buy)	\$ 18.22	12/31/2007	A			(3)	12/30/2017	Ordinary Shares	33,1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Waldman Eyal C/O MELLANOX TECHNOLOGIES, LTD. HERMON BLDG YOKNEAM, L3 20692	X	X	Chief Executive Officer	

Signatures

/s/ Eyal Waldman by Michael Gray, Power of Attorney 01/03/2008

**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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 7, 2007.
 - (2) Shares held by Waldo 2 Holdings, a general partnership formed pursuant to the laws of Israel of which Mr. Waldman is a general partner. Mr. Waldman has sole voting and dispositive power over all of the shares.
 - (3) 1/4th of the shares subject to the option vest on 12/31/2008. The remainder vest at a rate of 1/48th per month thereafter, such that 100% of the shares subject to the option will be fully vested in 4 years.

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