

Sultzbaugh Marc  
Form 4  
April 28, 2010

**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)

3. Date of Earliest Transaction (Month/Day/Year)  
04/26/2010

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

350 OAKMEAD PARKWAY, SUITE 100

(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

SUNNYVALE, CA 94085

(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		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	02/26/2010		A	V	650 <sup>(1)</sup>	A	\$ 11.7	650 <sup>(1)</sup>	D	Beneficial Ownership (Instr. 4)
Ordinary Shares	04/26/2010		A		1,714	A	\$ 1.3	2,364	D	Beneficial Ownership (Instr. 4)
Ordinary Shares	04/26/2010		D		1,714	D	\$ 26.3053 <sup>(2)</sup>	650	D	Beneficial Ownership (Instr. 4)
Ordinary Shares	04/26/2010		A		2,510	A	\$ 1.47	3,160	D	Beneficial Ownership (Instr. 4)
	04/26/2010		D		2,510	D		650	D	Beneficial Ownership (Instr. 4)

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Ordinary Shares \$ 26.3637  
(3)

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

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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...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.3	04/26/2010		M	1,714	(4) 02/27/2010	Ordinary Shares	1,714	
Stock Option (Right to Buy)	\$ 1.47	04/26/2010		M	2,510	(4) 06/18/2012	Ordinary Shares	2,510	

## 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 04/28/2010

\*\*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) Voluntary reporting of 650 shares acquired on February 26, 2010 pursuant to Employee Stock Option Purchase Plan.

This transaction was executed in multiple trades in prices ranging from \$26.00 to \$26.51. 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 \$26.35 to \$26.40. 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) The shares subject to this option are 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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