

Waldman Eyal
Form 4
January 31, 2011

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)
01/27/2011

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		
Ordinary Shares	01/27/2011		S ⁽¹⁾	32,585 D	\$ 28.5042 (2)	1,648,023 (3)	I By Partnership (4)
Ordinary Shares	01/31/2011		S ⁽¹⁾	1,000 D	\$ 26.08	1,647,023 (3)	I By Partnership (4)

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

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SEC 1474 (9-02)

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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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		Chief Executive Officer	

Signatures

/s/ Eyal Waldman by Michael Gray, Power of Attorney 01/31/2011

__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 the Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on July 30, 2010. This transaction was executed in multiple trades in prices ranging from \$28.50 to \$28.58. 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) Includes 45,000 restricted stock units ("RSUs"), which were granted to the reporting person on January 5, 2010, and previously reported in Table II of the Reporting Person's Form 4 filed on January 5, 2010, as amended on January 8, 2010. The Reporting Person has elected to report his ownership of these RSUs in Table I of his Form 4 filings.
 - (4) 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 reported on this Form 4.

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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