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MELLANOX TECHNOLOGIES, LTD.

Reported by

KAGAN MICHAEL

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/17/12 for the Period Ending 05/15/12

Address	350 OAKMEAD PARKWAY, SUITE 100 SUNNYVALE, CA 94085
Telephone	408-970-3400
CIK	0001356104
Symbol	MLNX
SIC Code	3674 - Semiconductors and Related Devices
Industry	Semiconductors
Sector	Technology
Fiscal Year	12/31

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FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

OMB APPROVAL
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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Kagan Michael	**Mellanox Technologies, Ltd. [MLNX]**	_____ Director _____ 10% Owner
(Last) (First) (Middle) **C/O MELLANOX TECHNOLOGIES, LTD.,, BEIT MELLANOX**	3. Date of Earliest Transaction (MM/DD/YYYY) **5/15/2012**	_ **X** _ Officer (give title below) _____ Other (specify below) **CTO & VP of Architecture**
(Street) **YOKNEAM, L3 20692** (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**5/15/2012**		**M**		**300**	**A**	**$9.19**	**154427** (1)	**D**	
Ordinary Shares	**5/15/2012**		**S**		**300**	**D**	**$58.8167** (2)	**154127** (1)	**D**	
Ordinary Shares	**5/16/2012**		**M**		**3200**	**A**	**$9.19**	**157327** (1)	**D**	
Ordinary Shares	**5/16/2012**		**S**		**3200**	**D**	**$59.2052** (3)	**154127** (1)	**D**	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	**$9.19**	**5/15/2012**		**M**			**300**	(4)	**10/25/2016**	**Ordinary Shares**	**300**	**$0.00**	**32171**	**D**	
Stock Option (Right to Buy)	**$9.19**	**5/16/2012**		**M**			**3200**	(4)	**10/25/2016**	**Ordinary Shares**	**3200**	**$0.00**	**28971**	**D**	

Explanation of Responses:

(1) Includes 26,958 RSUs. Upon vesting thereof, the Reporting Person is entitled to receive one (1) ordinary share for each one (1) RSU.

(2) This transaction was executed in multiple trades in prices ranging from $58.80 to $58.83. 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) This transaction was executed in multiple trades in prices ranging from $58.80 to $59.58. 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.

(4) The shares exercised pursuant to this option were fully vested and exerciseable.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kagan Michael **C/O MELLANOX TECHNOLOGIES, LTD.,** **BEIT MELLANOX** **YOKNEAM, L3 20692**			**CTO & VP of Architecture**	

Signatures

/s/ Michael Kagan, by Matthew Gloss, Power of Attorney **5/17/2012**

** Signature of Reporting Person — Date

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

***** 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).

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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