



Form 4

Mellanox Technologies, Ltd. - MLNX

November, 7 2007

Statement of changes in beneficial ownership of securities

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

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

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)		
<u>GRAY MICHAEL</u>			<u>Mellanox Technologies, Ltd. [MLNX]</u>		<input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)				
	2900 STENDER WAY		11/05/2007				
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)		
SANTA CLARA CA 95054					<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(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)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	11/05/2007		M		12,500	A	\$3.5	12,500	D	
Ordinary Shares	11/05/2007		S	(1)	300	D	\$22.33	12,200	D	
Ordinary Shares	11/05/2007		S	(1)	192	D	\$22.59	12,008	D	
Ordinary Shares	11/05/2007		S	(1)	400	D	\$22.6	11,608	D	
Ordinary Shares	11/05/2007		S	(1)	100	D	\$22.61	11,508	D	
Ordinary Shares	11/05/2007		S	(1)	300	D	\$22.62	11,208	D	
Ordinary Shares	11/05/2007		S	(1)	100	D	\$22.63	11,108	D	
Ordinary Shares	11/05/2007		S	(1)	200	D	\$22.65	10,908	D	
Ordinary Shares	11/05/2007		S	(1)	1,200	D	\$22.66	9,708	D	
Ordinary Shares	11/05/2007		S	(1)	1,413	D	\$22.67	8,295	D	
Ordinary Shares	11/05/2007		S	(1)	5,425	D	\$22.68	2,870	D	
Ordinary Shares	11/05/2007		S	(1)	783	D	\$22.69	2,087	D	
Ordinary Shares	11/05/2007		S	(1)	1,100	D	\$22.7	987	D	
Ordinary Shares	11/05/2007		S	(1)	587	D	\$22.71	400	D	
Ordinary Shares	11/05/2007		S	(1)	200	D	\$22.72	200	D	
Ordinary Shares	11/05/2007		S	(1)	200	D	\$22.74	0	D	
Ordinary Shares								439	I	by Trust (2)

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 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Non-Qualified Stock Option (right to buy)	\$3.5	11/05/2007		M			12,500	(3)	10/14/2014	Ordinary Shares	12,500	\$0	178,332	D

Explanation of Responses:

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 the M&M Gray Family 2001 Trust U/T/A, for which Mr. Gray is a trustee.
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 schedule: 25% of the shares subject to the option will vest on December 1, 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 1, 2008.

Remarks:

/s/ Michael Gray by Lee-Ann Kennedy Stewart, Power of Attorney 11/07/2007

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.