



Form 4

Mellanox Technologies, Ltd. - MLNX

February, 27 2008

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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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>Kagan Michael</u>			<u>Mellanox Technologies, Ltd. [MLNX]</u>			Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP of Architecture</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<u>C/O MELLANOX TECHNOLOGIES, LTD.</u>			<u>02/26/2008</u>					
<u>HERMON BLDG.</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)			6. Individual or Joint/Group Filing (Check Applicable Line)			<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>YOKNEAM</u>	<u>L3</u>	<u>20692</u>						
(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	02/26/2008		M		6,900	A	\$6.65	263,300	D	
Ordinary Shares	02/26/2008		S		2,300	D	\$16.11	261,000	D	
Ordinary Shares	02/26/2008		S		1,400	D	\$16.12	259,600	D	
Ordinary Shares	02/26/2008		S		1,600	D	\$16.13	258,000	D	
Ordinary Shares	02/26/2008		S		400	D	\$16.14	257,600	D	
Ordinary Shares	02/26/2008		S		1,200	D	\$16.15	256,400	D	

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-Qualified Stock Option (right to buy)	\$6.65	02/26/2008		M			6,900	(1)	12/07/2015	Ordinary Shares	6,900	\$0	5,957	D	

Explanation of Responses:

1. 25% of the shares subject to the option vested on November 1, 2006 and 1/48th of the shares vested monthly thereafter, such that 100% of the shares subject to the option were fully vested on November 1, 2009.

Remarks:

/s/ Michael Kagan by Michael Gray, Power of Attorney 02/27/2008

** 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.