

Chandra Rob  
 Form 4  
 February 15, 2007

**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 \*  
 Chandra Rob

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)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

535 MIDDLEFIELD ROAD, SUITE 245

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

MENLO PARK, CA 94025

(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)
Ordinary Shares	02/13/2007		C	V	1,102,937 (1) A (1)	I	See note (2)

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

**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 control number.**

SEC 1474 (9-02)

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series D Preferred Shares	(1)	02/13/2007		C	648,366	(3)	(3)	Ordinary Shares	1,102,937 (1) (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chandra Rob 535 MIDDLEFIELD ROAD SUITE 245 MENLO PARK, CA 94025		X		

## Signatures

/s/ Rob Chandra                      02/15/2007  
 \_\_Signature of                      Date  
 Reporting Person

## 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) Upon the closing of the Issuer's initial public offering, each Series D Preferred Share was automatically converted into Ordinary Shares at a rate of 1 to 1.7011.  
 Includes (i) 391,654 shares held by Bessec Ventures V L.P., (ii) 347,316 shares held by Bessemer Venture Partners V L.P., (iii) 155,870 shares held by BVE 2001(Q) LLC, (iv) 132,352 shares held by BIP 2001 L.P., (v) 66,175 shares held by Bessemer Venture Investors III L.P. and (vi) 9,570 shares held by BVE 2001 LLC. The general partner of each of the Bessemer-related entities that owns shares of the Issuer is Deer V & Co. LLC. Robert Goodman, Robin S. Chandra, J. Edmund Colloton and David J. Cowan are the managing members of Deer V & Co. LLC and share voting and dispositive power over the shares of the Issuer held by the Bessemer-related entities. Mr. Chandra disclaims beneficial ownership of these, except to the extent of his pecuniary interest therein.
- (3) All Preferred Shares were convertible into Ordinary Shares at any time and had no expiration date. All outstanding Preferred Shares were automatically converted into Ordinary Shares upon the closing of the Issuer's initial public offering.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.