

Mellanox Technologies, Ltd.
Form SC 13D/A
July 12, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO

§ 240.13d-2(a)

(Amendment No. 5)¹

Mellanox Technologies, Ltd.

(Name of Issuer)

Ordinary Shares, nominal value NIS 0.0175 per share

(Title of Class of Securities)

M51363113

(CUSIP Number)

JEFFREY C. SMITH

STARBOARD VALUE LP

777 Third Avenue, 18th Floor

New York, New York 10017

(212) 845-7977

STEVE WOLOSKY, ESQ.

ANDREW FREEDMAN, ESQ.

OLSHAN FROME WOLOSKY LLP

Edgar Filing: Mellanox Technologies, Ltd. - Form SC 13D/A

1325 Avenue of the Americas

New York, New York 10019

(212) 451-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

July 10, 2018

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box “.”

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

1 The remainder of this cover page shall be filled out for a reporting person’s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

CUSIP NO. M51363113

1 NAME OF REPORTING PERSON

STARBOARD VALUE LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 7 SOLE VOTING POWER
SHARES BENEFICIALLY 4,576,389

OWNED BY 8 SHARED VOTING POWER
EACH REPORTING - 0 -

PERSON WITH 9 SOLE DISPOSITIVE POWER
4,576,389

10 SHARED DISPOSITIVE POWER

- 0 -

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

4,576,389

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

8.6%

14 TYPE OF REPORTING
PERSON

PN

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON
	STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
	(b)
3	SEC USE ONLY
4	SOURCE OF FUNDS
	WC
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	CAYMAN ISLANDS
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER
	3,146,612
	8 SHARED VOTING POWER
	- 0 -
	9 SOLE DISPOSITIVE POWER
	3,146,612
	10 SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

3,146,612

12 CHECK BOX IF THE
AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

5.9%

14 TYPE OF REPORTING
PERSON

CO

CUSIP NO. M51363113

1 NAME OF REPORTING PERSON

STARBOARD VALUE AND OPPORTUNITY S LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF	7	SOLE VOTING POWER
SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		368,459

OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		- 0 -

PERSON WITH	9	SOLE DISPOSITIVE POWER
		368,459

10

SHARED
DISPOSITIVE
POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

368,459

12 CHECK BOX IF THE
AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 Less than 1%
TYPE OF REPORTING
PERSON

OO

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON	
	STARBOARD VALUE AND OPPORTUNITY C LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	DELAWARE	
NUMBER OF	7	SOLE VOTING POWER
SHARES BENEFICIALLY		207,275
OWNED BY	8	SHARED VOTING POWER
EACH REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		207,275
	10	

SHARED
DISPOSITIVE
POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

207,275

12 CHECK BOX IF THE
AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 Less than 1%
TYPE OF REPORTING
PERSON

PN

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON
	STARBOARD VALUE R LP
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)
3	SEC USE ONLY
4	SOURCE OF FUNDS
	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	DELAWARE
NUMBER OF	7 SOLE VOTING POWER
SHARES BENEFICIALLY	207,275
OWNED BY	8 SHARED VOTING POWER
EACH REPORTING	- 0 -
PERSON WITH	9 SOLE DISPOSITIVE POWER
	207,275
	10 SHARED DISPOSITIVE

POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

207,275

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 Less than 1%
TYPE OF REPORTING
PERSON

PN

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON	
	STARBOARD VALUE R GP LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP	(b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO CHECK BOX IF DISCLOSURE OF LEGAL	
5	PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	DELAWARE	
NUMBER OF	7	SOLE VOTING POWER
SHARES BENEFICIALLY		207,275
OWNED BY	8	SHARED VOTING POWER
EACH REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		207,275
	10	SHARED DISPOSITIVE

POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

207,275

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 Less than 1%
TYPE OF REPORTING
PERSON

OO

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON
	STARBOARD LEADERS PAPA LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)
3	SEC USE ONLY
4	SOURCE OF FUNDS
	WC
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	DELAWARE
NUMBER OF	7 SOLE VOTING POWER
SHARES BENEFICIALLY	382,251
OWNED BY	8 SHARED VOTING POWER
EACH REPORTING	- 0 -
PERSON WITH	9 SOLE DISPOSITIVE POWER
	382,251
10	SHARED DISPOSITIVE

POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

382,251

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 Less than 1%
TYPE OF REPORTING
PERSON

OO

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON
	STARBOARD LEADERS FUND LP
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)
3	SEC USE ONLY
4	SOURCE OF FUNDS
	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	DELAWARE
NUMBER OF	7 SOLE VOTING POWER
SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	382,251
8	SHARED VOTING POWER
	- 0 -
9	SOLE DISPOSITIVE POWER
	382,251
10	SHARED DISPOSITIVE

POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

382,251
12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 Less than 1%
TYPE OF REPORTING
PERSON

PN

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON	
	STARBOARD VALUE A LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	DELAWARE	
NUMBER OF	7	SOLE VOTING POWER
SHARES BENEFICIALLY		382,251
OWNED BY	8	SHARED VOTING POWER
EACH REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		382,251
	10	SHARED DISPOSITIVE

POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

382,251
12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 Less than 1%
TYPE OF REPORTING
PERSON

PN

10

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON
	STARBOARD VALUE A GP LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)
3	SEC USE ONLY
4	SOURCE OF FUNDS
	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	DELAWARE
NUMBER OF	7 SOLE VOTING POWER
SHARES BENEFICIALLY	382,251
OWNED BY	8 SHARED VOTING POWER
EACH REPORTING	- 0 -
PERSON WITH	9 SOLE DISPOSITIVE POWER
	382,251
10	SHARED DISPOSITIVE

POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

382,251
12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 Less than 1%
TYPE OF REPORTING
PERSON

OO

11

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON
	STARBOARD VALUE GP LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)
3	SEC USE ONLY
4	SOURCE OF FUNDS
	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	DELAWARE
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7
	SOLE VOTING POWER
	4,576,389
OWNED BY EACH REPORTING PERSON WITH	8
	SHARED VOTING POWER
	- 0 -
PERSON WITH	9
	SOLE DISPOSITIVE POWER
	4,576,389
	10
	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

4,576,389

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

8.6%

14 TYPE OF REPORTING
PERSON

OO

12

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON
	STARBOARD PRINCIPAL CO LP
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)
3	SEC USE ONLY
4	SOURCE OF FUNDS
	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	DELAWARE
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7
	SOLE VOTING POWER
	4,576,389
OWNED BY EACH REPORTING PERSON WITH	8
	SHARED VOTING POWER
	- 0 -
PERSON WITH	9
	SOLE DISPOSITIVE POWER
	4,576,389
	10
	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

4,576,389

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

8.6%

14 TYPE OF REPORTING
PERSON

PN

13

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON
	STARBOARD PRINCIPAL CO GP LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)
3	SEC USE ONLY
4	SOURCE OF FUNDS
	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	DELAWARE
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7
	SOLE VOTING POWER
	4,576,389
OWNED BY EACH REPORTING PERSON WITH	8
	SHARED VOTING POWER
	- 0 -
PERSON WITH	9
	SOLE DISPOSITIVE POWER
	4,576,389
	10
	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

4,576,389

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

8.6%

14 TYPE OF REPORTING
PERSON

OO

14

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON	
	JEFFREY C. SMITH	
2	CHECK THE APPROPRIATE BOX IF A MEMBER ^(a) OF A GROUP _(b)	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		- 0 -
OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		4,576,389
PERSON WITH	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER

4,576,389

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

4,576,389

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

8.6%

14 TYPE OF REPORTING
PERSON

IN

15

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON	
	MARK R. MITCHELL	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		- 0 -
	8	SHARED VOTING POWER
		4,576,389
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER

4,576,389

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

4,576,389

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

8.6%

14 TYPE OF REPORTING
PERSON

IN

16

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON	
	PETER A. FELD	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		- 0 -
	8	SHARED VOTING POWER
		4,576,389
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER

4,576,389

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

4,576,389

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

8.6%

14 TYPE OF REPORTING
PERSON

IN

17

CUSIP NO. M51363113

The following constitutes Amendment No. 5 to the Schedule 13D filed by the undersigned (“Amendment No. 5”). This Amendment No. 5 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated as follows:

The Shares purchased by each of Starboard V&O Fund, Starboard S LLC, Starboard C LP, and Starboard Papa LLC, and held in the Starboard Value LP Account were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted. The aggregate purchase price of the 3,146,612 Shares beneficially owned by Starboard V&O Fund is approximately \$146,929,400, excluding brokerage commissions. The aggregate purchase price of the 368,459 Shares beneficially owned by Starboard S LLC is approximately \$17,147,070, excluding brokerage commissions. The aggregate purchase price of the 207,275 Shares beneficially owned by Starboard C LP is approximately \$9,646,430, excluding brokerage commissions. The aggregate purchase price of the 382,251 Shares beneficially owned by Starboard Papa LLC is approximately \$19,180,378, excluding brokerage commissions. The aggregate purchase price of the 471,792 Shares held in the Starboard Value LP Account is approximately \$22,389,884, excluding brokerage commissions.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

Starboard Value LP (together with its affiliates, “Starboard”) has undertaken the sales reported in this Amendment No. 5 to the Schedule 13D in large part to effectuate a rebalancing of Starboard’s portfolio in light of the significant appreciation in the Issuer’s stock price since Starboard filed its initial Schedule 13D in the Issuer in November 2017. The Shares sold by the Reporting Persons represent approximately 16% of the Reporting Persons’ total equity position in the Issuer. Starboard intends to remain a large shareholder of the Issuer and to monitor the Issuer’s progress towards the minimum performance thresholds included in the Starboard settlement agreement as well as the Issuer’s public commitment to drive profitable growth.

Item 5. Interest in Securities of the Issuer.

Items 5(a) – (c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 52,930,158 Shares outstanding, as of June 19, 2018, which is the total number of Shares outstanding as reported in the Issuer’s Definitive Proxy Statement on form DEF 14A filed with the Securities and Exchange Commission on June 20, 2018.

A. Starboard V&O Fund

(a) As of the close of business on July 11, 2018, Starboard V&O Fund beneficially owned 3,146,612 Shares. Percentage: Approximately 5.9%

(b)

1. Sole power to vote or direct vote: 3,146,612
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 3,146,612
4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Starboard V&O Fund since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

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CUSIP NO. M51363113

B. Starboard S LLC

(a) As of the close of business on July 11, 2018, Starboard S LLC beneficially owned 368,459 Shares.
Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 368,459
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 368,459
 4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Starboard S LLC since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

C. Starboard C LP

(a) As of the close of business on July 11, 2018, Starboard C LP beneficially owned 207,275 Shares.
Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 207,275
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 207,275
 4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Starboard C LP since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

D. Starboard R LP

(a) Starboard R LP, as the general partner of Starboard C LP, may be deemed the beneficial owner of the 207,275 shares owned by Starboard C LP.
Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 207,275
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 207,275
 4. Shared power to dispose or direct the disposition: 0

Starboard R LP has not entered into any transactions in the Shares since the filing of Amendment No. 4 to the (c)Schedule 13D. The transactions in the Shares on behalf of Starboard C LP since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

CUSIP NO. M51363113

E. Starboard R GP

(a) Starboard R GP, as the general partner of Starboard R LP, may be deemed the beneficial owner of the 207,275 shares owned by Starboard C LP.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 207,275
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 207,275
 4. Shared power to dispose or direct the disposition: 0

(c) Starboard R GP has not entered into any transactions in the Shares since the filing of Amendment No. 4 to the Schedule 13D. The transactions in the Shares on behalf of Starboard C LP since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

F. Starboard Papa LLC

(a) As of the close of business on July 11, 2018, Starboard Papa LLC beneficially owned 382,251 Shares.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 382,251
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 382,251
 4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Starboard Papa LLC since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

G. Starboard Leaders Fund

(a) Starboard Leaders Fund, as a member of Starboard Papa LLC, may be deemed the beneficial owner of the 382,251 Shares owned by Starboard Papa LLC.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 382,251
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 382,251
 4. Shared power to dispose or direct the disposition: 0

(c) Starboard Leaders Fund has not entered into any transactions in the Shares since the filing of Amendment No. 4 to the Schedule 13D. The transactions in the Shares on behalf of Starboard Papa LLC since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

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H. Starboard A LP

(a) Starboard A LP, as the general partner of Starboard Leaders Fund and the managing member of Starboard Papa LLC, may be deemed the beneficial owner of the 382,251 Shares owned by Starboard Papa LLC.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 382,251
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 382,251
 4. Shared power to dispose or direct the disposition: 0

(c) Starboard A LP has not entered into any transactions in the Shares since the filing of Amendment No. 4 to the Schedule 13D. The transactions in the Shares on behalf of Starboard Papa LLC since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

I. Starboard A GP

(a) Starboard A GP, as the general partner of Starboard A LP, may be deemed the beneficial owner of the 382,251 Shares owned by Starboard Papa LLC.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 382,251
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 382,251
 4. Shared power to dispose or direct the disposition: 0

(c) Starboard A GP has not entered into any transactions in the Shares since the filing of Amendment No. 4 to the Schedule 13D. The transactions in the Shares on behalf of Starboard Papa LLC since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

J. Starboard Value LP

(a) As of the close of business on July 11, 2018, 471,792 Shares were held in the Starboard Value LP Account. Starboard Value LP, as the investment manager of Starboard V&O Fund, Starboard C LP, Starboard Papa LLC, and the Starboard Value LP Account and the manager of Starboard S LLC, may be deemed the beneficial owner of the (i) 3,146,612 Shares owned by Starboard V&O Fund, (ii) 368,459 Shares owned by Starboard S LLC, (iii) 207,275 Shares owned by Starboard C LP, (iv) 382,251 Shares owned by Starboard Papa LLC, and (v) 471,792 Shares held in the Starboard Value LP Account.

Percentage: Approximately 8.6%

- (b)
1. Sole power to vote or direct vote: 4,576,389
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 4,576,389
 4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Starboard Value LP through the Starboard Value LP Account and on behalf of each of Starboard V&O Fund, Starboard S LLC, Starboard C LP and Starboard Papa LLC since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

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K. Starboard Value GP

Starboard Value GP, as the general partner of Starboard Value LP, may be deemed the beneficial owner of the (i) 3,146,612 Shares owned by Starboard V&O Fund, (ii) 368,459 Shares owned by Starboard S LLC, (iii) 207,275 (a) Shares owned by Starboard C LP, (iv) 382,251 Shares owned by Starboard Papa LLC, and (v) 471,792 Shares held in the Starboard Value LP Account.

Percentage: Approximately 8.6%

- (b)
1. Sole power to vote or direct vote: 4,576,389
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 4,576,389
 4. Shared power to dispose or direct the disposition: 0

Starboard Value GP has not entered into any transactions in the Shares since the filing of Amendment No. 4 to the (c) Schedule 13D. The transactions in the Shares on behalf of each of Starboard V&O Fund, Starboard S LLC, Starboard C LP, Starboard Papa LLC and through the Starboard Value LP Account since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

L. Principal Co

Principal Co, as a member of Starboard Value GP, may be deemed the beneficial owner of the (i) 3,146,612 Shares (a) owned by Starboard V&O Fund, (ii) 368,459 Shares owned by Starboard S LLC, (iii) 207,275 Shares owned by Starboard C LP, (iv) 382,251 Shares owned by Starboard Papa LLC, and (v) 471,792 Shares held in the Starboard Value LP Account.

Percentage: Approximately 8.6%

- (b)
1. Sole power to vote or direct vote: 4,576,389
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 4,576,389
 4. Shared power to dispose or direct the disposition: 0

Principal Co has not entered into any transactions in the Shares since the filing of Amendment No. 4 to the (c) Schedule 13D. The transactions in the Shares on behalf of each of Starboard V&O Fund, Starboard S LLC, Starboard C LP, Starboard Papa LLC and through the Starboard Value LP Account since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

M. Principal GP

Principal GP, as the general partner of Principal Co, may be deemed the beneficial owner of the (i) 3,146,612 (a) Shares owned by Starboard V&O Fund, (ii) 368,459 Shares owned by Starboard S LLC, (iii) 207,275 Shares owned by Starboard C LP, (iv) 382,251 Shares owned by Starboard Papa LLC, and (v) 471,792 Shares held in the Starboard Value LP Account.

Percentage: Approximately 8.6%

- (b)
1. Sole power to vote or direct vote: 4,576,389
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 4,576,389
 4. Shared power to dispose or direct the disposition: 0

(c) Principal GP has not entered into any transactions in the Shares since the filing of Amendment No. 4 to the Schedule 13D. The transactions in the Shares on behalf of each of Starboard V&O Fund, Starboard S LLC,

Starboard C LP, Starboard Papa LLC and through the Starboard Value LP Account since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

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N. Messrs. Smith, Mitchell and Feld

Each of Messrs. Smith, Mitchell and Feld, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed (a) the beneficial owner of the (i) 3,146,612 Shares owned by Starboard V&O Fund, (ii) 368,459 Shares owned by Starboard S LLC, (iii) 207,275 Shares owned by Starboard C LP, (iv) 382,251 Shares owned by Starboard Papa LLC, and (v) 471,792 Shares held in the Starboard Value LP Account.

Percentage: Approximately 8.6%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 4,576,389
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 4,576,389

None of Messrs. Smith, Mitchell or Feld has entered into any transactions in the Shares since the filing of Amendment No. 4 to the Schedule 13D. The transactions in the Shares on behalf of each of Starboard V&O Fund, (c) Starboard S LLC, Starboard C LP, Starboard Papa LLC and through the Starboard Value LP Account since the filing of Amendment No. 4 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

Each Reporting Person, as a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his, her or its pecuniary interest therein.

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SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: July 11, 2018

STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD STARBOARD VALUE A LP

By: Starboard Value LP,

its investment manager

By: Starboard Value A GP LLC,

its general partner

Starboard Value and Opportunity S LLC

By: Starboard Value LP,

its manager

STARBOARD VALUE LP

By: Starboard Value GP LLC,

its general partner

Starboard Value and Opportunity C LP

By: Starboard Value R LP,

its general partner

STARBOARD VALUE GP LLC

By: Starboard Principal Co LP,

its member

STARBOARD VALUE R LP

By: Starboard Value R GP LLC,

its general partner

STARBOARD PRINCIPAL CO LP

By: Starboard Principal Co GP LLC,

its general partner

STARBOARD LEADERS PAPA LLC

By: Starboard Value A LP,

its managing member

STARBOARD PRINCIPAL CO GP LLC

Starboard Value A GP LLC

Starboard Leaders Fund LP

Starboard Value R GP LLC

By: Starboard Value A LP,

its general partner

By: /s/ Jeffrey C. Smith

Name: Jeffrey C. Smith

Title: Authorized Signatory

/s/ Jeffrey C. Smith

Jeffrey C. Smith

Individually and as attorney-in-fact for Mark R. Mitchell and Peter A. Feld

CUSIP NO. M51363113

SCHEDULE ATransactions in the Shares Since the Filing of Amendment No. 4 to the Schedule 13D

<u>Nature of the Transaction</u>	<u>Amount of Securities</u>	<u>Date of</u>
	<u>Purchased/(Sold)</u>	<u>Purchase/Sale</u>

STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD

Sale of Common Stock (137,515)	84.9164	07/09/2018
Sale of Common Stock (73,536)	85.1062	07/09/2018
Sale of Common Stock (13,751)	85.4375	07/09/2018
Sale of Common Stock (12,189)	85.4693	07/09/2018
Sale of Common Stock (25,440)	85.0500	07/10/2018
Sale of Common Stock (89,385)	85.2872	07/10/2018
Sale of Common Stock (245,185)	85.4970	07/10/2018
Sale of Common Stock (15,100)	85.0252	07/11/2018

Starboard Value and Opportunity S LLC

Sale of Common Stock (16,103)	84.9164	07/09/2018
Sale of Common Stock (8,611)	85.1062	07/09/2018
Sale of Common Stock (1,610)	85.4375	07/09/2018
Sale of Common Stock (1,427)	85.4693	07/09/2018
Sale of Common Stock (2,979)	85.0500	07/10/2018
Sale of Common Stock (10,467)	85.2872	07/10/2018
Sale of Common Stock (28,711)	85.4970	07/10/2018
Sale of Common Stock (1,768)	85.0252	07/11/2018

Starboard Value and Opportunity C LP

Sale of Common Stock (9,059)	84.9164	07/09/2018
Sale of Common Stock (4,844)	85.1062	07/09/2018
Sale of Common Stock (906)	85.4375	07/09/2018
Sale of Common Stock (803)	85.4693	07/09/2018
Sale of Common Stock (1,676)	85.0500	07/10/2018
Sale of Common Stock (5,888)	85.2872	07/10/2018
Sale of Common Stock (16,151)	85.4970	07/10/2018
Sale of Common Stock (995)	85.0252	07/11/2018

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STARBOARD Leaders papa llc

Sale of Common Stock (16,705) 84.916407/09/2018
Sale of Common Stock (8,933) 85.106207/09/2018
Sale of Common Stock (1,671) 85.437507/09/2018
Sale of Common Stock (1,481) 85.469307/09/2018
Sale of Common Stock (3,091) 85.050007/10/2018
Sale of Common Stock (10,858) 85.287207/10/2018
Sale of Common Stock (29,785) 85.497007/10/2018
Sale of Common Stock (1,834) 85.025207/11/2018

STARBOARD VALUE LP

(Through the Starboard Value LP Account)

Sale of Common Stock (20,618) 84.916407/09/2018
Sale of Common Stock (11,026) 85.106207/09/2018
Sale of Common Stock (2,062) 85.437507/09/2018
Sale of Common Stock (1,827) 85.469307/09/2018
Sale of Common Stock (3,814) 85.050007/10/2018
Sale of Common Stock (13,402) 85.287207/10/2018
Sale of Common Stock (36,762) 85.497007/10/2018
Sale of Common Stock (2,264) 85.025207/11/2018