

Mellanox Technologies, Ltd.
Form SC 13D/A
January 02, 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. 1)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)

December 28, 2017

(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
2	STARBOARD VALUE LP CHECK THE APPROPRIATE BOX IF A MEMBER ^(a) OF A GROUP ^(b)
3	SEC USE ONLY
4	SOURCE OF FUNDS
5	OO CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
7	DELAWARE SOLE VOTING POWER 5,466,621
8	SHARED VOTING POWER - 0 -
9	SOLE DISPOSITIVE POWER 5,466,621
10	SHARED DISPOSITIVE POWER - 0 -

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

12	5,466,621* CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14	10.7% TYPE OF REPORTING PERSON
	PN

* Includes 460,000 shares underlying certain call options exercisable within 60 days hereof.

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
		3,758,713
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		3,758,713
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

3,758,713*

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

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

7.4%

14 TYPE OF REPORTING
PERSON

CO

* Includes 460,000 shares underlying certain call options exercisable within 60 days hereof.

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	
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	
7	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER
		440,135
8		SHARED VOTING POWER
		- 0 -
9		SOLE DISPOSITIVE POWER
		440,135
10		

SHARED
DISPOSITIVE
POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

440,135
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	
7	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER
		247,597
8		SHARED VOTING POWER
		- 0 -
9		SOLE DISPOSITIVE POWER
		247,597
10		

SHARED
DISPOSITIVE
POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

247,597

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		247,597
OWNED BY	8	SHARED VOTING POWER
EACH REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		247,597
	10	SHARED DISPOSITIVE

POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

247,597
12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

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

Less than 1%
14 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	
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		247,597
OWNED BY	8	SHARED VOTING POWER
EACH REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		247,597
	10	SHARED DISPOSITIVE

POWER

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11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
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12 CHECK BOX IF
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CERTAIN SHARES

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

Less than 1%
14 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		456,609
OWNED BY	8	SHARED VOTING POWER
EACH REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		456,609
	10	SHARED DISPOSITIVE

POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

456,609
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		456,609
OWNED BY	8	SHARED VOTING POWER
EACH REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		456,609
	10	SHARED DISPOSITIVE

POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

456,609
12 CHECK BOX IF
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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 ^(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		456,609
OWNED BY	8	SHARED VOTING POWER
EACH REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		456,609
	10	SHARED DISPOSITIVE

POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

456,609
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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 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)	
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	DELAWARE	
NUMBER OF	7	SOLE VOTING POWER
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11 AGGREGATE AMOUNT
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14 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
		5,466,621
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		5,466,621
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT
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5,466,621*
CHECK BOX IF
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13 PERCENT OF CLASS
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10.7%
14 TYPE OF REPORTING
PERSON

OO

* Includes 460,000 shares underlying certain call options exercisable within 60 days hereof.

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	7	SOLE VOTING POWER
SHARES BENEFICIALLY		5,466,621
OWNED BY	8	SHARED VOTING POWER
EACH REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		5,466,621
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
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5,466,621*
12 CHECK BOX IF
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13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

10.7%
14 TYPE OF REPORTING
PERSON

PN

* Includes 460,000 shares underlying certain call options exercisable within 60 days hereof.

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)	
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	DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		5,466,621
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		5,466,621
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- 0 -

11 AGGREGATE AMOUNT
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10.7%
14 TYPE OF REPORTING
PERSON

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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 -
	8	SHARED VOTING POWER
		5,466,621
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER

5,466,621
11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
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5,466,621*
12 CHECK BOX IF
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(11) EXCLUDES
CERTAIN SHARES

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

10.7%
14 TYPE OF REPORTING
PERSON

IN

* Includes 460,000 shares underlying certain call options exercisable within 60 days hereof.

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON														
	MARK R. MITCHELL														
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	<table border="0"> <tr> <td style="vertical-align: top; padding-right: 20px;">7</td> <td>SOLE VOTING POWER</td> </tr> <tr> <td></td> <td>- 0 -</td> </tr> <tr> <td style="vertical-align: top; padding-right: 20px;">8</td> <td>SHARED VOTING POWER</td> </tr> <tr> <td></td> <td>5,466,621</td> </tr> <tr> <td style="vertical-align: top; padding-right: 20px;">9</td> <td>SOLE DISPOSITIVE POWER</td> </tr> <tr> <td></td> <td>- 0 -</td> </tr> <tr> <td style="vertical-align: top; padding-right: 20px;">10</td> <td>SHARED DISPOSITIVE POWER</td> </tr> </table>	7	SOLE VOTING POWER		- 0 -	8	SHARED VOTING POWER		5,466,621	9	SOLE DISPOSITIVE POWER		- 0 -	10	SHARED DISPOSITIVE POWER
7	SOLE VOTING POWER														
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10	SHARED DISPOSITIVE POWER														

5,466,621
11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
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5,466,621*
12 CHECK BOX IF
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REPRESENTED BY
AMOUNT IN ROW (11)

10.7%
14 TYPE OF REPORTING
PERSON

IN

* Includes 460,000 shares underlying certain call options exercisable within 60 days hereof.

CUSIP NO. M51363113

1	NAME OF REPORTING PERSON														
	PETER A. FELD														
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)														
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10	SHARED DISPOSITIVE POWER														

5,466,621
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BENEFICIALLY OWNED BY
EACH REPORTING PERSON

5,466,621*
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REPRESENTED BY
AMOUNT IN ROW (11)

10.7%
14 TYPE OF REPORTING
PERSON

IN

* Includes 460,000 shares underlying certain call options exercisable within 60 days hereof.

CUSIP NO. M51363113

The following constitutes Amendment No. 1 to the Schedule 13D filed by the undersigned ("Amendment No. 1"). This Amendment No. 1 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 to read 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, as set forth in Schedule A, which is incorporated by reference herein. The aggregate purchase price of the 3,298,713 Shares beneficially owned by Starboard V&O Fund is approximately \$154,398,296, excluding brokerage commissions. The aggregate purchase price of certain call options exercisable into 460,000 Shares beneficially owned by Starboard V&O Fund is approximately \$11,416,326, excluding brokerage commissions. The aggregate purchase price of the 440,135 Shares beneficially owned by Starboard S LLC is approximately \$20,691,598, excluding brokerage commissions. The aggregate purchase price of the 247,597 Shares beneficially owned by Starboard C LP is approximately \$11,640,459, excluding brokerage commissions. The aggregate purchase price of the 456,609 Shares beneficially owned by Starboard Papa LLC is approximately \$22,979,261, excluding brokerage commissions. The aggregate purchase price of the 563,567 Shares held in the Starboard Value LP Account is approximately \$26,539,458, excluding brokerage commissions.

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 50,928,819 Shares outstanding, as of October 27, 2017, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 3, 2017.

A. Starboard V&O Fund

(a) As of the close of business on January 2, 2018, Starboard V&O Fund beneficially owned 3,758,713 Shares, including 460,000 Shares underlying certain call options.
Percentage: Approximately 7.4%

- (b)
1. Sole power to vote or direct vote: 3,758,713
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 3,758,713
 4. Shared power to dispose or direct the disposition: 0

(c) The transaction in the Shares by Starboard V&O Fund since the filing of the Schedule 13D is set forth in Schedule A and is incorporated herein by reference.

CUSIP NO. M51363113

B. Starboard S LLC

(a) As of the close of business on January 2, 2018, Starboard S LLC beneficially owned 440,135 Shares.
Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 440,135
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 440,135
 4. Shared power to dispose or direct the disposition: 0

(c) Starboard S LLC has not entered into any transactions in the Shares since the filing of the Schedule 13D.

C. Starboard C LP

(a) As of the close of business on January 2, 2018, Starboard C LP beneficially owned 247,597 Shares.
Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 247,597
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 247,597
 4. Shared power to dispose or direct the disposition: 0

(c) Starboard C LP has not entered into any transactions in the Shares since the filing of the Schedule 13D.

D. Starboard R LP

(a) Starboard R LP, as the general partner of Starboard C LP, may be deemed the beneficial owner of the 247,597 shares owned by Starboard C LP.
Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 247,597
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 247,597
 4. Shared power to dispose or direct the disposition: 0

(c) Starboard R LP has not entered into any transactions in the Shares since the filing of the Schedule 13D.

E. Starboard R GP

(a) Starboard R GP, as the general partner of Starboard R LP, may be deemed the beneficial owner of the 247,597 shares owned by Starboard C LP.
Percentage: Less than 1%

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- (b)
1. Sole power to vote or direct vote: 247,597
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 247,597
 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 the Schedule 13D.

F. Starboard Papa LLC

(a) As of the close of business on January 2, 2018, Starboard Papa LLC beneficially owned 456,609 Shares.
Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 456,609
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 456,609
 4. Shared power to dispose or direct the disposition: 0

(c) Starboard Papa LLC has not entered into any transactions in the Shares since the filing of the Schedule 13D.

G. Starboard Leaders Fund

(a) Starboard Leaders Fund, as a member of Starboard Papa LLC, may be deemed the beneficial owner of the 456,609 Shares owned by Starboard Papa LLC.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 456,609
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 456,609
 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 the Schedule 13D.

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 456,609 Shares owned by Starboard Papa LLC.

Percentage: Less than 1%

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- (b)
1. Sole power to vote or direct vote: 456,609
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 456,609
 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 the Schedule 13D.

I. Starboard A GP

- (a) Starboard A GP, as the general partner of Starboard A LP, may be deemed the beneficial owner of the 456,609 Shares owned by Starboard Papa LLC.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 456,609
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 456,609
 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 the Schedule 13D.

J. Starboard Value LP

As of the close of business on January 2, 2018, 563,567 Shares were held in the Starboard Value LP Account.

- (a) 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) 3,758,713 Shares owned by Starboard V&O Fund, (ii) 440,135 Shares owned by Starboard S LLC, (iii) 247,597 Shares owned by Starboard C LP, (iv) 456,609 Shares owned by Starboard Papa LLC, and (v) 563,567 Shares held in the Starboard Value LP Account.

Percentage: Approximately 10.7%

- (b)
1. Sole power to vote or direct vote: 5,466,621
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 5,466,621
 4. Shared power to dispose or direct the disposition: 0

- (c) Starboard Value LP has not entered into any transactions in the Shares since the filing of the Schedule 13D. The transaction in the Shares on behalf of Starboard V&O Fund since the filing of the Schedule 13D is set forth in Schedule A and is incorporated herein by reference.

K. Starboard Value GP

- (a) Starboard Value GP, as the general partner of Starboard Value LP, may be deemed the beneficial owner of the (i) 3,758,713 Shares owned by Starboard V&O Fund, (ii) 440,135 Shares owned by Starboard S LLC, (iii) 247,597 Shares owned by Starboard C LP, (iv) 456,609 Shares owned by Starboard Papa LLC, and (v) 563,567 Shares held in the Starboard Value LP Account.

Percentage: Approximately 10.7%

CUSIP NO. M51363113

- (b)
1. Sole power to vote or direct vote: 5,466,621
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 5,466,621
 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 the Schedule 13D. The (c)transaction in the Shares on behalf of Starboard V&O Fund since the filing of the Schedule 13D is set forth in Schedule A and is incorporated herein by reference.

L.

Principal Co

(a) Principal Co, as a member of Starboard Value GP, may be deemed the beneficial owner of the (i) 3,758,713 Shares owned by Starboard V&O Fund, (ii) 440,135 Shares owned by Starboard S LLC, (iii) 247,597 Shares owned by Starboard C LP, (iv) 456,609 Shares owned by Starboard Papa LLC, and (v) 563,567 Shares held in the Starboard Value LP Account.

Percentage: Approximately 10.7%

- (b)
1. Sole power to vote or direct vote: 5,466,621
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 5,466,621
 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 the Schedule 13D. The (c)transaction in the Shares on behalf of Starboard V&O Fund since the filing of the Schedule 13D is set forth in Schedule A and is incorporated herein by reference.

M.

Principal GP

(a) Principal GP, as the general partner of Principal Co, may be deemed the beneficial owner of the (i) 3,758,713 Shares owned by Starboard V&O Fund, (ii) 440,135 Shares owned by Starboard S LLC, (iii) 247,597 Shares owned by Starboard C LP, (iv) 456,609 Shares owned by Starboard Papa LLC, and (v) 563,567 Shares held in the Starboard Value LP Account.

Percentage: Approximately 10.7%

- (b)
1. Sole power to vote or direct vote: 5,466,621
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 5,466,621
 4. Shared power to dispose or direct the disposition: 0

Principal GP has not entered into any transactions in the Shares since the filing of the Schedule 13D. The (c)transaction in the Shares on behalf of Starboard V&O Fund since the filing of the Schedule 13D is set forth in Schedule A and is 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) 3,758,713 Shares owned by Starboard V&O Fund, (ii) 440,135 Shares owned by Starboard S LLC, (iii) 247,597 Shares owned by Starboard C LP, (iv) 456,609 Shares owned by Starboard Papa LLC, and (v) 563,567 Shares held in the Starboard Value LP Account.
Percentage: Approximately 10.7%

(b)

1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 5,466,621
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 5,466,621

None of Messrs. Smith, Mitchell or Feld has entered into any transactions in the Shares since the filing of the (c) Schedule 13D. The transaction in the Shares on behalf of Starboard V&O Fund since the filing of the Schedule 13D is set forth in Schedule A and is 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 or its pecuniary interest therein.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.
Item 6 is hereby amended to add the following:

On December 28, 2017, Starboard V&O Fund exercised all forward purchase contracts previously described in the Schedule 13D and thereby acquired 1,640,000 Shares in the aggregate. Accordingly, Starboard V&O Fund is no longer a party to any forward purchase contracts.

As previously disclosed in the Schedule 13D, Starboard V&O Fund purchased in the over-the-counter market European-style call options referencing an aggregate of 460,000 Shares (representing less than 1% of the outstanding Shares) having an aggregate purchase price of \$11,416,326 (the “Call Options”). The Call Options have a strike price of \$25.00 per Share and expire on February 28, 2018. The Call Options are not exercisable until the expiration date, and accordingly, the Reporting Persons do not have voting or dispositive control over the Shares underlying the Call Options until and unless exercised on such date.

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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: January 2, 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

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SCHEDULE A

Transaction in the Shares Since the Filing of the Schedule 13D

<u>Nature of the Transaction</u>	<u>Amount of Securities Purchased/(Sold)</u>	<u>Date of Price (\$) Purchase/Sale</u>
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STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD

Exercise of Forward Contract 1,640,000 45.7258 12/28/2017