

SILICOM LTD  
Form 4  
April 27, 2007

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
SUSSMAN ROBERT MARK

(Last) (First) (Middle)

5800 EAST STARLIGHT WAY

(Street)

PARADISE VALLEY, AZ 85253

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SILICOM LTD [N/A]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/29/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**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                 | 02/28/2007                           |  | P                              |   | 8,400   | A  | \$ 13   | 204,700 | I | Footnote (1) |
| Ordinary Shares                 | 03/08/2007                           |  | P                              |   | 2,000   | A  | \$ 12.6   | 206,700 | I | Footnote (1) |
| Ordinary Shares                 | 03/09/2007                           |  | P                              |   | 7,700   | A  | \$ 12.81  | 214,400 | I | Footnote (1) |
| Ordinary Shares                 | 03/12/2007                           |  | P                              |   | 4,200   | A  | \$ 12.46  | 218,600 | I | Footnote (1) |
| Ordinary Shares                 | 03/13/2007                           |  | P                              |   | 800   | A  | \$ 12.25  | 219,400 | I | Footnote (1) |
|                                 | 03/19/2007                           |  | P                              |   | 2,000   | A  |   | 221,400 | I |              |

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|                 |            |   |        |   |          |         |   |              |
|-----------------|------------|---|--------|---|----------|---------|---|--------------|
| Ordinary Shares |            |   |        |   | \$ 14.55 |         |   | Footnote (1) |
| Ordinary Shares | 03/19/2007 | P | 5,000  | A | \$ 14.55 | 226,400 | I | Footnote (1) |
| Ordinary Shares | 03/19/2007 | P | 2,000  | A | \$ 14.33 | 228,400 | I | Footnote (1) |
| Ordinary Shares | 03/20/2007 | P | 1,000  | A | \$ 14.46 | 229,400 | I | Footnote (1) |
| Ordinary Shares | 03/20/2007 | P | 1,500  | A | \$ 14.46 | 230,900 | I | Footnote (1) |
| Ordinary Shares | 03/21/2007 | P | 3,900  | A | \$ 16.9  | 234,800 | I | Footnote (1) |
| Ordinary Shares | 03/27/2007 | P | 1,000  | A | \$ 16.93 | 235,800 | I | Footnote (1) |
| Ordinary Shares | 04/04/2007 | P | 200    | A | \$ 17.86 | 236,000 | I | Footnote (1) |
| Ordinary Shares | 04/04/2007 | P | 2,000  | A | \$ 19.5  | 238,000 | I | Footnote (1) |
| Ordinary Shares | 04/04/2007 | P | 3,000  | A | \$ 19.13 | 241,000 | I | Footnote (1) |
| Ordinary Shares | 04/05/2007 | P | 1,000  | A | \$ 19.15 | 242,000 | I | Footnote (1) |
| Ordinary Shares | 04/10/2007 | P | 2,000  | A | \$ 20.75 | 244,000 | I | Footnote (1) |
| Ordinary Shares | 04/11/2007 | P | 1,000  | A | \$ 20.5  | 245,000 | I | Footnote (1) |
| Ordinary Shares | 04/12/2007 | P | 600    | A | \$ 21.5  | 245,600 | I | Footnote (1) |
| Ordinary Shares | 04/12/2007 | P | 1,000  | A | \$ 21.45 | 246,600 | I | Footnote (1) |
| Ordinary Shares | 04/13/2007 | P | 2,100  | A | \$ 21.5  | 248,700 | I | Footnote (1) |
| Ordinary Shares | 04/16/2007 | P | 500    | A | \$ 22.6  | 249,200 | I | Footnote (1) |
| Ordinary Shares | 04/17/2007 | S | 3,500  | D | \$ 23.55 | 245,700 | I | Footnote (1) |
| Ordinary Shares | 04/23/2007 | P | 5,000  | A | \$ 23.45 | 250,700 | I | Footnote (1) |
| Ordinary Shares | 04/24/2007 | P | 5,000  | A | \$ 24.3  | 255,700 | I | Footnote (1) |
|                 | 04/25/2007 | S | 10,000 | D | \$ 25.7  | 245,700 | I |              |

Ordinary  
Shares

Footnote  
(1)

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Date Exercisable      Expiration Date      Title      Amount or Number of Shares

Code    V    (A)    (D)

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SUSSMAN ROBERT MARK<br>5800 EAST STARLIGHT WAY<br>PARADISE VALLEY, AZ 85253 |               | X         |         |       |

## Signatures

/s/ Robert Mark Sussman      04/27/2007  
(+) (++)

\_\_Signature of Reporting Person      Date

## 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) The securities reported on this filing are held in (a) the accounts of unregistered investment companies over which the Reporting Person has investment discretion by virtue of the Reporting Person's positions in the investment manager of said entities and (b) other separate accounts over which the Reporting Person has investment discretion.

### Remarks:

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(+) The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(++) Should be read in conjunction with the other form 4 dated 04/27/2007 for the complete record of trades by the Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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