

MIND CTI LTD  
Form SC 13G/A  
February 11, 2005

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 2) \*

Mind C.T.I. Ltd.

-----  
(Name of Issuer)

Ordinary Shares, NIS 0.01 nominal value

-----  
(Title of Class of Securities)

M7024010

-----  
(CUSIP Number)

December 31, 2004

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*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 the  
disclosures provided in a prior cover page.

The information required in 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).

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Summit Ventures V, L.P.

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a)

(b)

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware limited partnership

-----

5 SOLE VOTING POWER

0 shares

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

0 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

0 shares

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*

-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

-----

12 TYPE OF REPORTING PERSON \*

PN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Summit V Companion Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware limited partnership

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0 shares
	6	SHARED VOTING POWER
		0 shares
	7	SOLE DISPOSITIVE POWER
		0 shares
	8	SHARED DISPOSITIVE POWER
		0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON \*

PN

=====  
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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Summit Partners V, L.P.

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* (a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware limited partnership

	5	SOLE VOTING POWER
		0 shares
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
		0 shares
	7	SOLE DISPOSITIVE POWER
		0 shares
	8	SHARED DISPOSITIVE POWER
		0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON \*

PN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Summit Partners, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a) [ ]  
(b) [ ]

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware limited liability company

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0 shares
	6	SHARED VOTING POWER
		0 shares
	7	SOLE DISPOSITIVE POWER
		0 shares
	8	SHARED DISPOSITIVE POWER
		0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON \*

CO

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Summit V Advisors Fund (QP), L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware limited partnership

5 SOLE VOTING POWER

0 shares

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

0 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON \*

PN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Summit V Advisors Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware limited partnership

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-----  
5 SOLE VOTING POWER  
0 shares  
-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER  
0 shares  
-----  
7 SOLE DISPOSITIVE POWER  
0 shares  
-----  
8 SHARED DISPOSITIVE POWER  
0 shares  
-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0 shares  
-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*  
[ ]  
-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
0%  
-----

12 TYPE OF REPORTING PERSON \*  
PN  
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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Summit Investors III, L.P.  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*  
  
(a) [ ]  
(b) [ ]  
-----

3 SEC USE ONLY  
-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware limited partnership  
-----

5 SOLE VOTING POWER  
0 shares  
-----

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NUMBER OF SHARES	6	SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		0 shares
	7	SOLE DISPOSITIVE POWER
		0 shares
	8	SHARED DISPOSITIVE POWER
		0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
0%

12 TYPE OF REPORTING PERSON \*  
PN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
E. Roe Stamps, IV

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*  
(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
United States

	5	SOLE VOTING POWER
		0 shares
NUMBER OF SHARES	6	SHARED VOTING POWER
BENEFICIALLY OWNED BY		0 shares



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EACH REPORTING PERSON WITH

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON \*  
IN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Stephen G. Woodsum

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0 shares

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

0 shares

7 SOLE DISPOSITIVE POWER

0 shares

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8 SHARED DISPOSITIVE POWER

0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON \*

IN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Gregory M. Avis

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0 shares

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

0 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

0 shares

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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON \*

IN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Martin J. Mannion

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0 shares

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

0 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
0%

12 TYPE OF REPORTING PERSON \*  
IN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Bruce R. Evans

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0 shares

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

0 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*  
[ ]

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON \*

IN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Thomas S. Roberts

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0 shares

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

0 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

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12 TYPE OF REPORTING PERSON \*

IN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Walter G. Kortschak

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0 shares

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

0 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON \*

IN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Joseph F. Trustey

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a)

(b)

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----

5 SOLE VOTING POWER

0 shares

NUMBER OF  
SHARES  
-----  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

0 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

0 shares

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*

-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

-----

12 TYPE OF REPORTING PERSON \*

IN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Kevin P. Mohan

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(a)

(b)

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----  
5 SOLE VOTING POWER

0 shares

NUMBER OF  
SHARES  
-----  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

0 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

0 shares

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

-----  
12 TYPE OF REPORTING PERSON \*

IN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Peter Y. Chung

-----

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

-----

3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----

NUMBER OF SHARES ----- BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0 shares
	6	SHARED VOTING POWER
		0 shares
	7	SOLE DISPOSITIVE POWER
		0 shares
	8	SHARED DISPOSITIVE POWER
		0 shares

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*

-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

-----

12 TYPE OF REPORTING PERSON \*  
  
IN

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

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Robert V. Walsh

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* (a) [ ] (b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER 0 shares
6 SHARED VOTING POWER 0 shares
7 SOLE DISPOSITIVE POWER 0 shares
8 SHARED DISPOSITIVE POWER 0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \* [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON \*

IN

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1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Scott C. Collins

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

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(a)   
(b)

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----

	5	SOLE VOTING POWER	
			0 shares
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER	
			0 shares
	7	SOLE DISPOSITIVE POWER	
			0 shares
	8	SHARED DISPOSITIVE POWER	
			0 shares

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*

-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

-----

12 TYPE OF REPORTING PERSON \*

IN

=====

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Schedule 13G

- Item 1(a). Name of Issuer:  
-----  
Mind C.T.I. Ltd.
- Item 1(b). Address of Issuer's Principal Executive Offices:  
-----  
Industrial Park, Building 7, Yoqneam 20692, Israel
- Item 2(a). Names of Persons Filing:  
-----  
Summit Ventures V, L.P., Summit Partners V, L.P., Summit Partners,

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LLC, Summit V Companion Fund, L.P., Summit V Advisors Fund (QP), L.P., Summit V Advisors Fund, L.P., Summit Investors III, L.P. and Messrs. E. Roe Stamps, IV, Stephen G. Woodsum, Gregory M. Avis, Martin J. Mannion, Bruce R. Evans, Thomas S. Roberts, Walter G. Kortschak, Joseph F. Trustey, Kevin P. Mohan, Peter Y. Chung, Robert V. Walsh and Scott C. Collins.

Summit Partners V, L.P. is the sole general partner of each of Summit Ventures V, L.P., Summit V Companion Fund, L.P., Summit V Advisors Fund (QP), L.P., and Summit V Advisors Fund, L.P. Summit Partners, LLC is the sole general partner of Summit Partners V, L.P. Messrs. Stamps, Woodsum, Avis, Mannion, Evans, Roberts, Kortschak, Trustey, Mohan, Chung, Walsh and Collins are individual members of Summit Partners, LLC. Messrs. Stamps, Woodsum, Avis, Mannion, Evans, Roberts, Kortschak and Trustey are individual general partners of Summit Investors III, L.P.

Item 2(b). Address of Principal Business Office or, if None, Residence:

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The address of the principal business office of Summit Ventures V, L.P., Summit Partners V, L.P., Summit Partners, LLC, Summit V Companion Fund, L.P., Summit V Advisors Fund (QP), L.P., Summit V Advisors Fund, L.P., Summit Investors III, L.P. and Messrs. Stamps, Woodsum, Mannion, Evans, Roberts, Trustey, Mohan, and Walsh is Summit Partners, 222 Berkeley Street, 18th Floor, Boston, Massachusetts 02116. The address of the principal business office of Messrs. Avis, Kortschak and Chung is Summit Partners, 499 Hamilton Avenue, Palo Alto, California 94301. The address of the principal business office of Mr. Collins is Summit Partners Limited, 8 Clifford Street, London W1S 2LQ, United Kingdom.

Item 2(c). Citizenship:

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Each of Summit Ventures V, L.P., Summit Partners V, L.P., Summit V Companion Fund, L.P., Summit V Advisors Fund (QP), L.P., Summit V Advisors Fund, L.P., Summit Investors III, L.P. is a limited partnership organized under the laws of the State of Delaware. Summit Partners, LLC is a limited liability company organized under the laws of the State of Delaware. Each of Messrs. Stamps, Woodsum, Avis, Mannion, Evans, Roberts, Kortschak, Trustey, Mohan, Chung, Walsh and Collins is a United States citizen.

Item 2(d). Title of Class of Securities:

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Ordinary Shares, NIS 0.01 nominal value

Item 2(e). CUSIP Number:

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M7024010

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Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b)

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or (c), check whether the person filing is a:

-----  
Not Applicable.

Item 4. Ownership.

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Not Applicable

Item 5. Ownership of Five Percent or Less of a Class.

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Each Reporting Person has ceased to own beneficially more than 5% of the outstanding Common Stock of Mind C.T.I. Ltd.

ALL OTHER ITEMS REPORTED ON SCHEDULE 13G FILED ON FEBRUARY 17, 2004 ON BEHALF OF THE REPORTING PERSONS WITH RESPECT TO THE ORDINARY SHARES OF MIND C.T.I. LTD. REMAIN UNCHANGED.

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SIGNATURES

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After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct. We also hereby agree to file this statement jointly pursuant to the Agreement listed on Exhibit 1 hereto.

Dated: February 11, 2005.

SUMMIT VENTURES V, L.P.

SUMMIT V COMPANION FUND, L.P.

By: Summit Partners V, L.P.

By: Summit Partners V, L.P.

By: Summit Partners, LLC

By: Summit Partners, LLC

By: \*  
-----  
General Partner

By: \*  
-----  
General Partner

SUMMIT V ADVISORS FUND (QP), L.P.

SUMMIT V ADVISORS FUND, L.P.

By: Summit Partners V, L.P.

By: Summit Partners V, L.P.

By: Summit Partners, LLC

By: Summit Partners, LLC

By: \*

By: \*

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General Partner  
  
SUMMIT PARTNERS V, L.P.  
By: Summit Partners, LLC  
  
By: \*  
-----  
General Partner

SUMMIT PARTNERS, LLC  
  
By: \*  
-----  
General Partner

\*  
-----  
Stephen G. Woodsum  
  
\*  
-----  
Gregory M. Avis

-----  
General Partner  
  
SUMMIT INVESTORS III, L.P.  
By: \*  
-----  
General Partner

\*  
-----  
E. Roe Stamps, IV

\*  
-----  
Martin J. Mannion  
  
\*  
-----  
Bruce R. Evans

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\*  
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Walter G. Kortschak

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Joseph F. Trustey

\*  
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Peter Y. Chung

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-----  
Scott C. Collins

\*  
-----  
Thomas S. Roberts

\*  
-----  
Kevin P. Mohan

\*  
-----  
Robert V. Walsh

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\*By: /s/ Stephen G. Woodsum

-----  
Stephen G. Woodsum  
Attorney-in-fact

-----  
\* Pursuant to Powers of Attorney on file with the Commission, which Powers of Attorney are incorporated herein by reference. Copies of such Powers of Attorney are attached hereto as Exhibit 2.  
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Exhibit 1  
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AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of shares Mind C.T.I. Ltd.

This agreement may be executed in any number of counterparts, each of which shall be deemed an original.

EXECUTED this 11th day of February, 2005.

SUMMIT VENTURES V, L.P.

By: Summit Partners V, L.P.

By: Summit Partners, LLC

By: \*  
-----  
General Partner

SUMMIT V COMPANION FUND, L.P.

By: Summit Partners V, L.P.

By: Summit Partners, LLC

By: \*  
-----  
General Partner

SUMMIT V ADVISORS FUND (QP), L.P.

By: Summit Partners V, L.P.

By: Summit Partners, LLC

By: \*  
-----  
General Partner

SUMMIT V ADVISORS FUND, L.P.

By: Summit Partners V, L.P.

By: Summit Partners, LLC

By: \*  
-----  
General Partner

SUMMIT PARTNERS V, L.P.

By: Summit Partners, LLC

By: \*  
-----  
General Partner

SUMMIT INVESTORS III, L.P.

By: \*  
-----  
General Partner

SUMMIT PARTNERS, LLC

\*

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-----  
E. Roe Stamps, IV

By: \*  
-----  
General Partner

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Stephen G. Woodsum

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Martin J. Mannion

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Gregory M. Avis

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Bruce R. Evans

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Walter G. Kortschak

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Thomas S. Roberts

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Joseph F. Trustey

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Kevin P. Mohan

\*  
-----  
Peter Y. Chung

\*  
-----  
Robert V. Walsh

\*  
-----  
Scott C. Collins

\*By: /s/ Stephen G. Woodsum  
-----  
Stephen G. Woodsum  
Attorney-in-fact

-----  
\* Pursuant to Powers of Attorney on file with the Commission, which Powers of Attorney are incorporated herein by reference. Copies of such Powers of Attorney are attached hereto as Exhibit 2.  
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Exhibit 2  
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POWER OF ATTORNEY













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-----  
Peter Y. Chung

Commonwealth of Massachusetts )  
 ) ss:  
County of Suffolk )

On this 8th day of February, 2000, before me personally came Peter Y. Chung, known to me to be the person described and who executed the foregoing instrument that he acknowledged that he executed the same.

[Notary Seal]

/s/ Cynthia R. Freedman  
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Notary Public

My Commission expires: October 20, 2000  
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IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 10th day of February, 2003.

/s/ Robert V. Walsh  
-----

Robert V. Walsh

Commonwealth of Massachusetts )  
 ) ss:  
County of Suffolk )

On this 10th day of February, 2003, before me personally came Robert V. Walsh, known to me to be the person described and who executed the foregoing instrument that he acknowledged that he executed the same.

[Notary Seal]

/s/ Cynthia R. Freedman  
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Notary Public

My Commission expires: October 4, 2007  
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IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 11th day of February, 2003.

/s/ Scott C. Collins  
-----

Scott C. Collins

Commonwealth of Massachusetts )

