

SILICOM LTD  
Form 4  
April 27, 2007

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Ordinary Shares	02/13/2007		P		1,500 A \$ 14.65	363,000	D
Ordinary Shares	02/14/2007		P		2,000 A \$ 14.49	365,000	D
Ordinary Shares	02/21/2007		P		8,500 A \$ 14.65	373,500	D
Ordinary Shares	02/23/2007		P		8,000 D \$ 14.97	365,500	D
Ordinary Shares	02/28/2007		P		6,700 A \$ 13	372,200	D
	03/01/2007		P		2,500 A	374,700	D

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Ordinary Shares						\$ 12.25			
Ordinary Shares	03/05/2007	P	1,800	A	\$ 11.97	376,500	D		
Ordinary Shares	03/06/2007	P	500	A	\$ 12.13	377,000	D		
Ordinary Shares	03/07/2007	P	3,000	A	\$ 12.37	380,000	D		
Ordinary Shares	03/28/2007	P	1,000	A	\$ 16.5	381,000	D		
Ordinary Shares	03/29/2007	P	1,000	A	\$ 16.25	382,000	D		
Ordinary Shares	04/17/2007	P	3,500	A	\$ 23.55	385,500	D		
Ordinary Shares	01/29/2007	P	2,500	A	\$ 12.1	166,300	I		Footnote (1)
Ordinary Shares	01/31/2007	P	2,500	A	\$ 13.7	168,800	I		Footnote (1)
Ordinary Shares	02/02/2007	P	4,000	A	\$ 15.15	172,800	I		Footnote (1)
Ordinary Shares	02/06/2007	P	5,000	A	\$ 14.95	177,800	I		Footnote (1)
Ordinary Shares	02/07/2007	P	400	A	\$ 15	178,200	I		Footnote (1)
Ordinary Shares	02/08/2007	P	4,600	A	\$ 15	182,800	I		Footnote (1)
Ordinary Shares	02/12/2007	P	3,500	A	\$ 14.91	186,300	I		Footnote (1)
Ordinary Shares	02/15/2007	P	3,000	A	\$ 14.3	189,300	I		Footnote (1)
Ordinary Shares	02/21/2007	S	8,500	D	\$ 14.65	180,800	I		Footnote (1)
Ordinary Shares	02/22/2007	P	1,500	A	\$ 14.88	182,300	I		Footnote (1)
Ordinary Shares	02/23/2007	P	3,000	A	\$ 14.97	185,300	I		Footnote (1)
Ordinary Shares	02/23/2007	P	5,000	A	\$ 14.97	190,300	I		Footnote (1)
Ordinary Shares	02/27/2007	P	5,200	A	\$ 13.88	195,500	I		Footnote (1)
	02/28/2007	P	800	A	\$ 13	196,300	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. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUSSMAN ROBERT MARK 5800 EAST STARLIGHT WAY 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).

The securities reported on this filing are held in (a) the accounts of unregistered investment companies over which the Reporting Person (1) 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.

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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