

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

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).

Edgar Filing: MIND CTI LTD - Form SC 13G/A

CUSIP NO. M7024010

13G

PAGE 2 OF 39 PAGES

=====

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

=====

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 2 of 39 pages

=====
CUSIP NO. M7024010
=====

13G

=====
PAGE 3 OF 39 PAGES
=====

=====

Edgar Filing: MIND CTI LTD - Form SC 13G/A

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

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 3 of 39 pages

=====	=====	=====
CUSIP NO. M7024010	13G	PAGE 4 OF 39 PAGES
=====	=====	=====

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

Summit Partners V, L.P.

Edgar Filing: MIND CTI LTD - Form SC 13G/A

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

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 4 of 39 pages

=====
CUSIP NO. M7024010
=====

13G

=====
PAGE 5 OF 39 PAGES
=====

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) []

Edgar Filing: MIND CTI LTD - Form SC 13G/A

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

=====

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 5 of 39 pages

=====		=====
CUSIP NO. M7024010	13G	PAGE 6 OF 39 PAGES
=====		=====

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

Edgar Filing: MIND CTI LTD - Form SC 13G/A

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

=====
*SEE INSTRUCTIONS BEFORE FILLING OUT!
=====

Page 6 of 39 pages

=====
CUSIP NO. M7024010 13G PAGE 7 OF 39 PAGES
=====

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

Edgar Filing: MIND CTI LTD - Form SC 13G/A

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

=====
*SEE INSTRUCTIONS BEFORE FILLING OUT!
=====

Page 8 of 39 pages

=====
CUSIP NO. M7024010 13G PAGE 9 OF 39 PAGES
=====

=====
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 BENEFICIALLY OWNED BY

6 SHARED VOTING POWER
0 shares

Edgar Filing: MIND CTI LTD - Form SC 13G/A

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

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 9 of 39 pages

=====
CUSIP NO. M7024010 13G PAGE 10 OF 39 PAGES
=====

=====
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

Edgar Filing: MIND CTI LTD - Form SC 13G/A

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

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 10 of 39 pages

CUSIP NO. M7024010

13G

PAGE 11 OF 39 PAGES

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

Edgar Filing: MIND CTI LTD - Form SC 13G/A

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

=====

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 11 of 39 pages

=====

CUSIP NO. M7024010

13G

=====

PAGE 12 OF 39 PAGES

=====

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

Edgar Filing: MIND CTI LTD - Form SC 13G/A

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

=====

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 12 of 39 pages

=====

CUSIP NO. M7024010

13G

=====

PAGE 13 OF 39 PAGES

=====

=====

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 *
[]

Edgar Filing: MIND CTI LTD - Form SC 13G/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON *

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 13 of 39 pages

CUSIP NO. M7024010

13G

PAGE 14 OF 39 PAGES

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%

Edgar Filing: MIND CTI LTD - Form SC 13G/A

12 TYPE OF REPORTING PERSON *

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 14 of 39 pages

CUSIP NO. M7024010

13G

PAGE 15 OF 39 PAGES

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

Edgar Filing: MIND CTI LTD - Form SC 13G/A

=====

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 15 of 39 pages

=====

CUSIP NO. M7024010

13G

=====

PAGE 16 OF 39 PAGES

=====

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

=====

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 16 of 39 pages

Edgar Filing: MIND CTI LTD - Form SC 13G/A

=====
CUSIP NO. M7024010
=====

13G

=====
PAGE 17 OF 39 PAGES
=====

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

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 17 of 39 pages

=====
CUSIP NO. M7024010
=====

13G

=====
PAGE 18 OF 39 PAGES
=====

Edgar Filing: MIND CTI LTD - Form SC 13G/A

=====

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

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

=====

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 18 of 39 pages

=====

CUSIP NO. M7024010	13G	PAGE 19 OF 39 PAGES
--------------------	-----	---------------------

=====

=====

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

Edgar Filing: MIND CTI LTD - Form SC 13G/A

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

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 19 of 39 pages

CUSIP NO. M7024010 13G PAGE 20 OF 39 PAGES

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 *

Edgar Filing: MIND CTI LTD - Form SC 13G/A

(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

=====

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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,

Edgar Filing: MIND CTI LTD - Form SC 13G/A

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:

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:

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:

Ordinary Shares, NIS 0.01 nominal value

Item 2(e). CUSIP Number:

M7024010

Page 21 of 39 pages

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

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

Not Applicable.

Item 4. Ownership.

Edgar Filing: MIND CTI LTD - Form SC 13G/A

Not Applicable

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

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.

Page 22 of 39 pages

SIGNATURES

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: *

Edgar Filing: MIND CTI LTD - Form SC 13G/A

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

Page 23 of 39 pages

*

Walter G. Kortschak

*

Joseph F. Trustey

*

Peter Y. Chung

*

Scott C. Collins

*

Thomas S. Roberts

*

Kevin P. Mohan

*

Robert V. Walsh

Edgar Filing: MIND CTI LTD - Form SC 13G/A

*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.

Page 24 of 39 pages

Exhibit 1

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

*

Edgar Filing: MIND CTI LTD - Form SC 13G/A

E. Roe Stamps, IV

By: *

General Partner

Page 25 of 39 pages

*

Stephen G. Woodsum

*

Martin J. Mannion

*

Gregory M. Avis

*

Bruce R. Evans

*

Walter G. Kortschak

*

Thomas S. Roberts

*

Joseph F. Trustey

*

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.

Page 26 of 39 pages

Exhibit 2

POWER OF ATTORNEY

Edgar Filing: MIND CTI LTD - Form SC 13G/A

Page 30 of 39 pages

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 8th day of February, 2000.

/s/ Gregory M. Avis

Gregory M. Avis

State of California)
) ss:
County of Santa Clara)

On this 8th day of February, 2000, before me personally came Gregory M. Avis, 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

Notary Public

My Commission expires: October 20, 2000

Page 31 of 39 pages

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 7th day of February, 2000.

/s/ Thomas S. Roberts

Thomas S. Roberts

Commonwealth of Massachusetts)
) ss:
County of Suffolk)

On this 7th day of February, 2000, before me personally came Thomas S. Roberts, 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

Notary Public

My Commission expires: October 20, 2000

Page 32 of 39 pages

Edgar Filing: MIND CTI LTD - Form SC 13G/A

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

Notary Public

My Commission expires: October 20, 2000

Page 37 of 39 pages

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

Notary Public

My Commission expires: October 4, 2007

Page 38 of 39 pages

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)

