CHIRICO JAMES M

Form 4

December 01, 2005

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to

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

January 31, Expires: 2005

0.5

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

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

Estimated average burden hours per response...

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CHIRICO JAMES M			2. Issuer Name and Ticker or Trading Symbol SEAGATE TECHNOLOGY [STX]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
			(Month/Day/Year)	Director 10% Owner			
920 DISC DRIVE, ATTN: STOCK PLAN ADMINISTRATION			11/29/2005	X Officer (give title Other (specify below) Sr. VP and General Mgr			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
SCOTTS VA	LIEV CA	05067	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
SCOTTS VA	ILLEY, CA	9300/		Person			

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	rities Acquir	ed, Disposed of,	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securiti omr Dispose (Instr. 3, 4)	ed of ((D)	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)
Common Shares	11/29/2005		M	40,000	A	\$ 2.3	651,493 <u>(1)</u>	D	
Common Shares	11/29/2005		S	40,000	D	\$ 18.1723	611,493	D	

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

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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. Transactio Code (Instr. 8)	5. Number of or 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 o Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
NQ Stock Options	\$ 2.3	11/29/2005		M		40,000	11/22/2001(2)	07/24/2011	Common Shares	40,00
NQ Stock Options	\$ 9.305						02/03/2004(3)	02/03/2013	Common Shares	750,00
NQ Stock Options	\$ 15.065						09/27/2006(4)	09/27/2012	Common Shares	100,00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Sr. VP and General Mgr

CHIRICO JAMES M 920 DISC DRIVE

ATTN: STOCK PLAN ADMINISTRATION

SCOTTS VALLEY, CA 95067

Signatures

/S/ Roberta S. Cohen for James M.

Chirico 12/01/2005

**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).

Includes 48,262 of Seagate Technology (the "Issuer") common shares, par value \$0.00001 per share (the "Common Shares") received by the Reporting Person from New SAC, the largest shareholder of the Issuer, as part of the November 18, 2005 distribution (the

- (1) "Distribution") of 9,999,883 shares of the Issuer's Common Shares to the New SAC shareholders on a pro rata basis in the form of a stock dividend. The Reporting Person's receipt of the Common Shares through the Distribution is exempt from the reporting and the liability provisions of Section 16 pursuant to Rule 16a-9.
- Options granted to the Reporting Person under the Issuer's 2001 Share Option Plan are subject to a four-year vesting schedule. One quarter of the option shares vested on November 22, 2001. The remaining option shares vested proportionally each month over the 36 months following November 22, 2001.

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- Options granted to the Reporting Person under the Issuer's 2001 Share Option Plan are subject to a five-year vesting schedule. One fifth of the option shares vested on February 3, 2004. The remaining option shares are vesting and will continue to vest proportionally each month over the 48 months following February 3, 2004.
 - Options granted to the Reporting Person under the Issuer's 2004 Stock Compensation Plan are subject to a four-year vesting schedule.
- (4) One quarter of the option shares will vest on September 27, 2006. The remaining option shares will vest proportionally each month over the 36 months following September 27, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.