

SEAGATE TECHNOLOGY
Form 4
September 29, 2005

FORM 4

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

OMB APPROVAL

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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 *
HUDSON WILLIAM L

(Last) (First) (Middle)

920 DISC DRIVE, ATTN: STOCK PLAN ADMINISTRATION

(Street)

SCOTTS VALLEY, CA 95067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SEAGATE TECHNOLOGY [STX]

3. Date of Earliest Transaction (Month/Day/Year)
09/27/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive VP & General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
Common Shares				(A) or (D) Price	409,436 ^{(1) (2)} <u>(3)</u>	D	
Common Shares					43,828 ⁽⁴⁾	I	Carbonero Creek Limited Partnership

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

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SEC 1474 (9-02)

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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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
NQ Stock Option	\$ 15.065	09/27/2005		A	150,000	09/27/2006 ⁽⁵⁾	09/27/2012	Common Shares	150,000
NQ Stock Option	\$ 9.305					02/03/2004 ⁽⁶⁾	02/03/2013	Common Shares	462,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUDSON WILLIAM L 920 DISC DRIVE ATTN: STOCK PLAN ADMINISTRATION SCOTTS VALLEY, CA 95067			Executive VP & General Counsel	

Signatures

/S/ Roberta S. Cohen for William L. Hudson
Date: 09/29/2005

**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).
- (1) Includes 989 common shares, par value \$0.00001 per share (the "Common Shares") of Seagate Technology (the "Issuer") acquired under the Employee Stock Purchase Plan on January 31, 2005 and 980 Common Shares acquired under the Employee Stock Purchase Plan on July 29, 2005.
- (2) 800 Common Shares were disposed of by gift on January 27, 2005.
- (3) Includes an aggregate of 187,034 Common Shares received by the Reporting Person from New SAC, the largest shareholder of the Issuer, as part of the May 16, 2005 and July 26, 2005 distributions by New SAC of the Issuer's Common Shares to the New SAC shareholders on a pro rata basis in the form of a stock dividend (the "Distributions"). The Reporting Person's receipt of the the Common Shares through the Distributions were exempt from the reporting and liability provisions of Section 16 pursuant to Rule 16a-9.
- (4) Represents 43,828 Common Shares received by Carbonero Creek Limited Partnership (the "Partnership") from New SAC as part of the Distributions. The Partnership's receipt of the Common Shares through the Distributions were exempt from the reporting and liability provisions of Section 16 pursuant to Rule 16a-9. The Reporting Person disclaims beneficial ownership of any of the Issuer's Common Shares beneficially owned by the Partnership except to the extent of any pecuniary interest therein.

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Options granted to the Reporting Person under the Issuer's 2004 Stock Compensation Plan are subject to a four-year vesting schedule.

- (5) 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.

Options granted to the Reporting Person under the Issuer's 2001 Share Option Plan are subject to a five-year vesting schedule. One fifth

- (6) 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.

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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