

SEAGATE TECHNOLOGY
Form 5
November 16, 2006

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
LUCZO STEPHEN J

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

920 DISC DRIVE, ATTN: STOCK PLAN ADMINISTRATION

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
06/30/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

SCOTTS VALLEY, CA 95067

(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares	12/28/2005	Â	G	75,000 D \$ 0	6,105,614 (1)	I	Stephen J. Luczo Revocable Trust dated January 26, 2001
Common Shares	05/12/2006	Â	G	27,624 D \$ 0	590,363 (2)	I	Red Zone Holdings Limited

Common Shares	^	^	^	^	^	^	525,947 ⁽³⁾	I	Partnership Red Zone II Limited Partnership
Common Shares	^	^	^	^	^	^	175,972	D	^

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. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUCZO STEPHEN J 920 DISC DRIVE ATTN: STOCK PLAN ADMINISTRATION SCOTTS VALLEY, CA 95067	^ X	^	^	^

Signatures

/s/ Roberta S. Cohen for Stephen J. Luczo
 11/16/2006
 **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 4,120,412 of Seagate Technology (the "Issuer") common shares, par value \$0.00001 per share (the "Common Shares") received by Stephen J. Luczo Revocable Trust dated January 26, 2001 (the "Trust") from New SAC as part of the September 16, 2005, October 21,

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2005, November 18, 2005, December 16, 2005 and January 3, 2006 distributions (the "Distributions") of shares of the Issuer's Common Shares to the New SAC shareholders on a pro rata basis in the form of stock dividends. The Trust's receipt of the Common Shares through the Distributions is exempt from the reporting and the 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 Trust except to the extent of any pecuniary interest therein.

- (2) Includes 411,991 of the Issuer's Common Shares received by Red Zone Holdings Limited Partnership ("Red Zone") from New SAC as part of the the Distributions of shares of the Issuer's Common Shares to the New SAC shareholders on a pro rata basis in the form of stock dividends. Red Zone's receipt of the Common Shares through the Distributions is exempt from the reporting and the 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 Red Zone except to the extent of any pecuniary interest therein.

- (3) Includes 350,631 of the Issuer's Common Shares received by Red Zone II Limited Partnership ("Red Zone II") from New SAC as part of the Distributions of shares of the Issuer's Common Shares to the New SAC shareholders on a pro rata basis in the form of stock dividends. Red Zone II's receipt of the Common Shares through the Distributions is exempt from the reporting and the 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 Red Zone II except to the extent of any pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.