

DEXHEIMER BRIAN S
Form 4
January 27, 2006

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 *
DEXHEIMER BRIAN S

(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)

01/25/2006

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, Sales and Mktg

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Shares					679,497	D	
Common Shares	01/25/2006		S		3,600	D	\$ 25.75
					150,400 ⁽¹⁾	I	
							The Dexheimer Family Trust dtd 4/15/97.
Common Shares	01/25/2006		S		400	D	\$ 25.76
					150,000 ⁽¹⁾	I	
							The Dexheimer Family Trust dtd 4/15/97.

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Common Shares	01/26/2006		S	50,000	D	\$ 25.9	50,000 ⁽²⁾	I	The Dexheimer Family Trust 2-12-97
Common Shares	01/26/2006		S	50,000	D	\$ 26.4271	0 ⁽²⁾	I	The Dexheimer Family Trust 2-12-97
Common Shares	01/25/2006		S	100,000	D	\$ 25.7654	359,994	I	Silver Sea Limited Partnership
Common Shares	01/26/2006		S	53,330	D	\$ 25.9	306,664	I	Silver Sea Limited Partnership
Common Shares							30,000	I	Dexheimer Generation Skipping Trust

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

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SEC 1474 (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. Amount or Number of Shares
NQ Stock Option	\$ 2.3					11/22/2001 ⁽³⁾ 07/24/2011	Common Shares	35,413
NQ Stock	\$ 9.305					02/03/2004 ⁽⁴⁾ 02/03/2013	Common Shares	940,000

Option					
NQ					
Stock	\$ 15.065		09/27/2006 ⁽⁵⁾	09/27/2012	Common Shares
Option					200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEXHEIMER BRIAN S 920 DISC DRIVE ATTN: STOCK PLAN ADMINISTRATION SCOTTS VALLEY, CA 95067			Executive VP, Sales and Mktg	

Signatures

/S/ Roberta S. Cohen for Brian S. Dexheimer	01/27/2006
<small>**Signature of Reporting Person</small>	<small>Date</small>

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) Shares previously reported to have been held directly by the Reporting Person. 150,000 of such shares were transferred to The Dexheimer Family Trust dtd 4/15/97 on February 16, 2005 upon the exercise by the Reporting Person of an option. 4,000 of such shares were transferred to The Dexheimer Family Trust dtd 4/15/97 from The Brian and Lorilee Dexheimer Grantor Retained Annuity Trust (the "GRAT") on June 1, 2004. The GRAT currently holds none of the Issuer's shares and has been dissolved.
 - (2) Shares previously reported to have been held directly by the Reporting Person. 100,000 of such shares were transferred to The Dexheimer Family Trust 2-12-97 on January 10, 2005 upon the exercise by the Reporting Person of an option.
 - (3) 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.
 - (4) 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.
 - (5) Options granted to the Reporting Person under the Issuer's 2004 Stock Compensation Plan are subject to a four-year vesting schedule. 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.