

SEAGATE TECHNOLOGY
Form 4
November 06, 2007

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 *
DAVIDSON JAMES

(Last) (First) (Middle)

2775 SAND HILL ROAD, SUITE 100

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/02/2007

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)

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 (A) or (D) Price		
Common Shares	11/02/2007		M		25,000 A \$ 24.375	30,000	D
Common Shares	11/02/2007		M		18,749 A \$ 12.62	48,749	D
Common Shares	11/02/2007		M		12,500 A \$ 14.31	61,249	D
Common Shares	11/02/2007		M		6,250 A \$ 22.695	67,499	D
Common Shares	11/02/2007		S		21,349 (5) D \$ 28.48	46,150	D

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Common Shares	11/02/2007	S	<u>7,350</u> ⁽⁵⁾	D	\$ 28.4	38,800	D
Common Shares	11/02/2007	S	<u>400</u> ⁽⁵⁾	D	\$ 28.41	38,400	D
Common Shares	11/02/2007	S	<u>4,800</u> ⁽⁵⁾	D	\$ 28.42	33,600	D
Common Shares	11/02/2007	S	<u>14,900</u> ⁽⁵⁾	D	\$ 28.43	18,700	D
Common Shares	11/02/2007	S	<u>7,500</u> ⁽⁵⁾	D	\$ 28.47	11,200	D
Common Shares	11/02/2007	S	<u>2,500</u> ⁽⁵⁾	D	\$ 28.44	8,700	D
Common Shares	11/02/2007	S	<u>1,200</u> ⁽⁵⁾	D	\$ 28.45	7,500	D
Common Shares	11/02/2007	S	<u>2,500</u> ⁽⁵⁾	D	\$ 28.46	5,000	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. 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 or Number of Shares
NQ Stock Option	\$ 24.375	11/02/2007		M	25,000	10/30/2004 ⁽¹⁾	10/30/2013	Common Shares	25,000
NQ Stock Option	\$ 12.62	11/02/2007		M	18,749	10/29/2005 ⁽²⁾	10/29/2011	Common Shares	18,749
NQ Stock Option	\$ 14.31	11/02/2007		M	12,500	10/27/2006 ⁽³⁾	10/27/2012	Common Shares	12,500

NQ
 Stock \$ 22.695 11/02/2007 M 6,250 10/26/2007⁽⁴⁾ 10/26/2013 Common Shares 6,250
 Option

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIDSON JAMES 2775 SAND HILL ROAD SUITE 100 MENLO PARK, CA 94025		X		

Signatures

/S/ Roberta S. Cohen for James A. Davidson	11/06/2007
<u> </u> 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) 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 October 30, 2004. The remaining option shares vested proportionally each month over the 36 months following October 30, 2004.
 - (2) 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 October 29, 2005. The remaining option shares are vesting and will continue to vest proportionally each month over the 36 months following October 29, 2005.
 - (3) 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 vested on 10/27/2006. The remaining three quarters vest proportionally annually on October 27 over the three years thereafter.
 - (4) 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 vested on 10/26/2007. The remaining three quarters vest proportionally annually on October 26 over the three years thereafter.
 - (5) Under Mr. Davidson's arrangement with Silver Lake Technology Management, L.L.C. ("SLTM") with respect to director compensation, the proceeds from the sale of these shares are expected to be assigned to SLTM.

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.