

SEAGATE TECHNOLOGY
Form 4
September 04, 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 *
PARK CHONG SUP

(Last) (First) (Middle)

SEAGATE TECHNOLOGY, 920
DISC DRIVE

(Street)

SCOTTS VALLEY, CA 95066

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SEAGATE TECHNOLOGY [STX]

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

08/31/2007

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Shares | 08/31/2007 | | M | | 25,000 | A | \$ 10.1351 |
| Common Shares | 08/31/2007 | | S | | 1,700 | D | \$ 25.59 (1) |
| Common Shares | 08/31/2007 | | S | | 5,600 | D | \$ 25.6 (1) |
| Common Shares | 08/31/2007 | | S | | 100 | D | \$ 25.63 (1) |
| Common Shares | 08/31/2007 | | S | | 600 | D | \$ 25.64 (1) |

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| | | | | | | | |
|---------------|------------|---|--------|---|-----------------|--------|---|
| Common Shares | 08/31/2007 | S | 500 | D | \$ 25.65 (1) | 18,350 | D |
| Common Shares | 08/31/2007 | S | 300 | D | \$ 25.67 (1) | 18,050 | D |
| Common Shares | 08/31/2007 | S | 3,300 | D | \$ 25.68 (1) | 14,750 | D |
| Common Shares | 08/31/2007 | S | 100 | D | \$ 25.69 (1) | 14,650 | D |
| Common Shares | 08/31/2007 | S | 12,800 | D | \$ 25.7 (1) | 1,850 | D |
| Common Shares | 09/04/2007 | M | 25,000 | A | \$ 10.1351 | 26,850 | D |
| Common Shares | 09/04/2007 | S | 25,000 | D | \$ 26 (1) | 1,850 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| NQ Stock Option | \$ 10.1351 | 08/31/2007 | | M | 25,000 | (2) 11/14/2014 | Common Shares | 25,000 |
| NQ Stock Option | \$ 10.1351 | 09/04/2007 | | M | 25,000 | (2) 11/14/2014 | Common Shares | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|---------------|
|--------------------------------|---------------|

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Director 10% Owner Officer Other

PARK CHONG SUP
SEAGATE TECHNOLOGY X
920 DISC DRIVE
SCOTTS VALLEY, CA 95066

Signatures

Roberta S.Cohen for Chong
Sup Park 09/04/2007

__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) The Sale reported on this Form 4 was effected by a 10b5-1 trading plan adopted by the Park Family Trust on August 21, 2007.
- (2) Options granted to the Reporting Person under Maxtor's 1996 Stock Option Plan which were assumed by Seagate on May 19, 2006. The options were subject to a four-year vesting schedule. Options became fully vested as a result of the merger.

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.