

SEAGATE TECHNOLOGY
Form 4
March 07, 2005

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 *
Whitmore Robert W

(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)
03/07/2005

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)
Sr. Vice President

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 | 03/07/2005 | | M | | 20,000 | A | \$ 2.3 |
| Common Shares | 03/07/2005 | | S | | 20,000 | D | \$ 19 (1) 0 |

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

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(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 Shares |
| NQ Stock Option | \$ 2.3 | 03/07/2005 | | M | 20,000 | 11/22/2001 ⁽²⁾ | 07/24/2011 | Common Shares | 20,000 |
| NQ Stock Option | \$ 5 | | | | | 01/31/2006 ⁽³⁾ | 01/31/2012 | Common Shares | 250,000 |
| NQ Stock Option | \$ 10 | | | | | 09/16/2003 ⁽⁴⁾ | 09/16/2012 | Common Shares | 100,000 |
| NQ Stock Option | \$ 10 | | | | | 09/16/2006 ⁽⁵⁾ | 09/16/2012 | Common Shares | 150,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Whitmore Robert W SEAGATE TECHNOLOGY 920 DISC DRIVE SCOTTS VALLEY, CA 95066 | | | Sr. Vice President | |

Signatures

/s/ Roberta S. Cohen for Robert W
Whitmore

03/07/2005

**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) The sale reported on this Form 4 were effective pursuant to a 10b5-1 trading plan adopted by the reporting person on November 24, 2004.

Options granted to the Reporting Person under the 2001 Share Option Plan are subject to a four-year vesting schedule. One quarter of the
(2) option shares vested on November 22, 2001. The balance of the option shares are fully vested and vested monthly proportionately over the 36 months following November 22, 2001.

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- (3) 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 will vest on January 31, 2006. The remaining option shares (80%) will vest on January 31, 2007.
- Options granted to the Reporting Person under the Issuer's 2001 Share Option Plan are subject to a five-year vesting schedule. One fifth
- (4) of the option shares vested on September 16, 2003. The remaining option shares are vesting and will continue vest propotionally each month over the 48 months following September 16, 2003.
- (5) 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 will vested on September 16, 2006. The remaining option shares (80%) will vest on September 16, 2007.

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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