

DEXHEIMER BRIAN S  
Form 4  
January 11, 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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
920 DISC DRIVE, ATTN: STOCK PLAN ADMINISTRATION  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/09/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive VP, Sales and Mktg

SCOTTS VALLEY, CA 95067

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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                   | 01/09/2006                           |  | S                              |   | 15,000  | D  | 21.52<br>(1)  |
| Common Shares                   |                                      |  |                                |   | 944,497   | D  | (2)   |
| Common Shares                   |                                      |  |                                |   | 459,994   | I  | (3)   |
| Common Shares                   |                                      |  |                                |   | 30,000  | I  |   |
|                                 |                                      |  |                                |   | 4,000   | I  |   |

Silver Sea Limited Partnership  
Dexheimer Generation Skipping Trust

Common  
Shares

Dexheimer  
Grantor  
Retained  
Annuity  
Trust

Common Shares    01/10/2006    S    15,000    D    \$ 22.4  
(1)    929,497    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                            | \$ 2.3   |                                      |  |                                |   | 11/22/2001 <sup>(4)</sup> 07/24/2011                     | Common Shares   | 35,413                        |
| NQ Stock Option                            | \$ 9.305   |                                      |  |                                |   | 02/03/2004 <sup>(5)</sup> 02/03/2013                     | Common Shares   | 940,000                       |
| NQ Stock Option                            | \$ 15.065  |                                      |  |                                |   | 09/27/2006 <sup>(6)</sup> 09/27/2012                     | Common Shares   | 200,000                       |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| DEXHEIMER BRIAN S<br>920 DISC DRIVE<br>ATTN: STOCK PLAN ADMINISTRATION |               |           | Executive VP, Sales and Mktg |       |

SCOTTS VALLEY, CA 95067

## Signatures

/S/ Roberta S. Cohen for Brian S.

Dexheimer

01/11/2006

\_\_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) The Sale reported on this Form 4 was effected pursuant to a 10b5-1 trading plan adopted by the Reporting Person on February 15, 2005.  
Includes an aggregate of 173,849 common shares, par value \$0.00001 per share (the "Common Shares") of Seagate Technology (the "Issuer") received by the Reporting Person from New SAC as part of the December 16, 2005 and January 3, 2006 distributions by New
  - (2) SAC of 9,999,883, 9,999,884 and 24,999,753, respectively, of the Issuer's Common Shares to the New SAC shareholders on a pro rata basis in the form of a stock dividend (the "Distributions"). The Reporting Person's receipt of the Common Shares through the Distributions were exempt from the reporting and the liability provisions of Section 16 pursuant to Rule 16a-9.  
Includes 137,998 of the Issuer's Common Shares received by the Silver Sea Limited Partnership (the "Partnership") from New SAC as part of the Distributions. The Partnership's receipt of the Common Shares through the Distributions is exempt from the reporting and the
  - (3) 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 Partnership except to the extent of any pecuniary interest therein.  
Options granted to the Reporting Person under the Issuer's 2001 Share Option Plan are subject to a four-year vesting schedule. One
  - (4) 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.  
Options granted to the Reporting Person under the Issuer's 2001 Share Option Plan are subject to a five-year vesting schedule. One fifth
  - (5) 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.  
Options granted to the Reporting Person under the Issuer's 2004 Stock Compensation Plan are subject to a four-year vesting schedule.
  - (6) 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.