

WICKERSHAM DAVID A
 Form 4
 January 10, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
WICKERSHAM DAVID A

(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)

01/06/2006

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, COO

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 | 01/06/2006 | | M | | 15,000 | A | \$ 2.3 |
| | | | | | | | 765,042 ⁽¹⁾ |
| Common Shares | 01/06/2006 | | S | | 15,000 | D | \$ 21.45 |
| | | | | | | | 750,042 ⁽²⁾ |
| Common Shares | 01/09/2006 | | M | | 15,000 | A | \$ 2.3 |
| | | | | | | | 765,042 |
| Common Shares | 01/09/2006 | | S | | 15,000 | D | \$ 21.75 |
| | | | | | | | 750,042 ⁽³⁾ |
| | 01/10/2006 | | M | | 45,000 | A | \$ 2.3 |
| | | | | | | | 795,042 |

Edgar Filing: WICKERSHAM DAVID A - Form 4

| | | | | | | | | | |
|---------------|------------|--|---|--------|---|------------------|--------------------|---|---------------------------------------|
| Common Shares | | | | | | | | | |
| Common Shares | 01/10/2006 | | S | 15,000 | D | \$ <u>(2)</u> | 780,042 | D | |
| Common Shares | 01/10/2006 | | S | 15,000 | D | \$ <u>(3)</u> | 765,042 | D | |
| Common Shares | 01/10/2006 | | S | 15,000 | D | \$ <u>(2)</u> | 750,042 | D | |
| Common Shares | | | | | | | 113,228 <u>(7)</u> | I | Arlie Enterprises Limited Partnership |

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.

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| NQ Stock Option | \$ 2.3 | 01/06/2006 | | M | 15,000 | 11/22/2001 ⁽⁴⁾ | 07/24/2011 | Common Shares | 15,000 |
| NQ Stock Option | \$ 2.3 | 01/09/2006 | | M | 15,000 | 11/22/2001 ⁽⁴⁾ | 07/24/2011 | Common Shares | 15,000 |
| NQ Stock Option | \$ 2.3 | 01/10/2006 | | M | 45,000 | 11/22/2001 ⁽⁴⁾ | 07/24/2011 | Common Shares | 45,000 |
| NQ Stock Option | \$ 9.305 | | | | | 02/03/2004 ⁽⁵⁾ | 02/03/2013 | Common Shares | 1,000 |

NQ
 Stock \$ 15.065
 Option

09/27/2006⁽⁶⁾ 09/27/2012 Common Shares 200,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WICKERSHAM DAVID A 920 DISC DRIVE ATTN: STOCK PLAN ADMINISTRATION SCOTTS VALLEY, CA 95067 | | | Executive VP, COO | |

Signatures

/S/ Roberta S. Cohen for David A. Wickersham
 01/10/2006
 **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) Includes an aggregate of 145,285 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 January 3, 2006 distributions by New SAC of an aggregate of 34,999,637 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.
 - (2) The Sale reported on this Form 4 was effected pursuant to a 10b5-1 trading plan adopted by the Reporting Person on August 1, 2005.
 - (3) The Sale reported on this Form 4 was effected pursuant to a 10b5-1 trading plan adopted by the Reporting Person on February 24, 2005. 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.
 - (6) Includes an aggregate of 31,704 Common Shares received by Arlie Enterprises Limited Partnership (the "Partnership") from New SAC as part of the Distributions. The Partnership's receipt of the Common Shares through the Distributions were exempt from the reporting and 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.
 - (7)

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.