

SEAGATE TECHNOLOGY
Form 4
May 25, 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)

05/25/2005

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. VP, Product Development

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 | (D) | Price |
| Common Shares | 05/25/2005 | | M | | 20,000 | A | \$ 2.3 |
| Common Shares | 05/25/2005 | | S | | 20,000 | D | \$ 21 (2) |
| | | | | | 31,101 (1) | D | |
| | | | | | 11,101 (1) | D | |

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

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SEC 1474 (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 | 05/25/2005 | | M | 20,000 | 11/22/2001 ⁽³⁾ | 07/24/2011 | Common Shares | 20,000 |
| NQ Stock Option | \$ 5 | | | | | 01/31/2006 ⁽⁴⁾ | 01/31/2012 | Common Shares | 250,000 |
| NQ Stock Option | \$ 10 | | | | | 09/16/2003 ⁽⁵⁾ | 09/16/2012 | Common Shares | 100,000 |
| NQ Stock Option | \$ 10 | | | | | 09/16/2006 ⁽⁶⁾ | 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. VP, Product Development | |

Signatures

/s/ Roberta S. Cohen for Robert W. Whitmore 05/25/2005

**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) Includes 11,101 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 May 16, 2005 distribution (the "Distribution") by New SAC of the Issuer's Common Shares to the New SAC shareholders on a pro rata basis in the form of a stock dividend. The Reporting Person's receipt of the Common Shares through the Distribution was exempt from the reporting and the liability provisions of Section 16 pursuant to Rule 16a-9.

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- (2) The sale reported on this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the Reporting Person on November 24, 2004.
- Options granted to the Reporting Person under the Issuer's 2001 Share Option Plan are subject to a four-year vesting schedule. One
- (3) 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 (20%) 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 2001 Share Option Plan are subject to a five-year vesting schedule as follows. One
- (5) fifth of the option shares vested on September 16, 2003. The remaining option shares are vesting and will continue to vest proportionally each month over the 48 months following September 16, 2003.
- (6) Options granted to the Reporting Person under the Issuer's 2001 Share Option Plan are subject to a five-year vesting schedule. One quarter of the option shares will vest on September 16, 2006. The balance of the 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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