

SEAGATE TECHNOLOGY
Form 4
December 03, 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 *
POPE CHARLES C

(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)
11/29/2007

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)
Executive VP and CFO

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 | 11/29/2007 | | M | | 36,414 | A | \$ 2.3 |
| Common Shares | 11/29/2007 | | M | | 170,786 | A | \$ 21.42 |
| Common Shares | 11/29/2007 | | S | | 207,200 | D | \$ 27.0735 (1) |
| Common Shares | 11/30/2007 | | M | | 329,214 | A | \$ 21.42 |
| Common Shares | 11/30/2007 | | S | | 329,214 | D | \$ 26.473 (1) |

| | | | |
|------------------|--------|---|---|
| Common Shares | 50,500 | I | Charles C Pope and Gloria P Pope trustees FBO The Pope Family Trust |
|------------------|--------|---|---|

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

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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 Underlying Securities (Instr. 3 and 4) | | |
|---|--|---|---|--------------------------------------|---|--|--|------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| NQ Stock Option | \$ 2.3 | 11/29/2007 | | M | 36,414 | 11/22/2001 ⁽²⁾ | 07/24/2011 | Common Shares | 36,414 |
| NQ Stock Option | \$ 21.42 | 11/29/2007 | | M | 170,786 | 08/06/2004 ⁽³⁾ | 08/06/2011 | Common Shares | 170,786 |
| NQ Stock Option | \$ 21.42 | 11/30/2007 | | M | 329,214 | 08/06/2004 ⁽³⁾ | 08/06/2011 | Common Shares | 329,214 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

POPE CHARLES C
920 DISC DRIVE
ATTN: STOCK PLAN ADMINISTRATION
SCOTTS VALLEY, CA 95067

Executive VP and CFO

Signatures

/S/ Roberta S. Cohen for Charles C.
Pope

12/03/2007

__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) This is the average sale price for shares sold on this date.

Options granted to the Reporting Person under the Seagate Technology's 2001 Stock Option Plan are subject to a four-year vesting schedule. One quarter of the shares vested on November 22, 2001. The remaining shares vested proportionally monthly following November 22, 2001 over the 36 months thereafter.

Options granted to the Reporting Person under the Seagate Technology's 2004 Stock Compensation Plan are subject to a five-year vesting schedule. One fifth of the shares vested on August 6, 2004. The remaining shares vest proportionally monthly following August 6, 2004 over the 48 months thereafter.

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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