

SEAGATE TECHNOLOGY
Form 4
August 04, 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 *
TPG SAC ADVISORS III CORP

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)
C/O TEXAS PACIFIC GROUP, 301 COMMERCE STREET SUITE 3300

3. Date of Earliest Transaction (Month/Day/Year)
08/02/2005

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

(Street)
FORT WORTH TEXAS 76102

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

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Shares	08/02/2005		S		44,500,000	D	\$ 18.73	100,000,493	I	See explanation of responses (1) (2) (3)
Common Shares	05/16/2005 ⁽⁴⁾		J ⁽⁴⁾		5,522,454	A ⁽⁴⁾	⁽⁴⁾	5,522,454	I	See explanation of responses (1) (2) (3) (4)
Common Shares	07/26/2005 ⁽⁴⁾		J ⁽⁴⁾		5,522,454	A ⁽⁴⁾	⁽⁴⁾	11,044,908	I	See explanation of responses

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TPG SAC ADVISORS III CORP
C/O TEXAS PACIFIC GROUP
301 COMMERCE STREET SUITE 3300
FORT WORTH TEXAS 76102

X

Signatures

David A. Spuria, Title Vice
President

08/04/2005

__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).

TPG SAC Advisors III Corp. ("Advisors III") is the general partner of TPG SAC GenPar III, L.P. ("SAC GenPar"), which is the general partner of SAC Investments, L.P. ("SAC Investments"), which owns approximately 22% of total outstanding ordinary shares of New

(1) SAC (together with SAC GenPar and SAC Investments, the "TPG Entities"). New SAC is the largest shareholder of the Issuer and beneficially owned directly 144,500,493 shares of the Issuer's common shares, par value \$0.00001 per share ("Common Shares") prior to the transaction reported hereby and will beneficially own directly 100,000,493 shares of Common Shares after such transaction.

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Pursuant to Rule 16a-1(a)(2)(ii)(B) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Advisors III is deemed to be the beneficial owner of Common Shares beneficially owned by the TPG Entities only to the extent of the greater of its direct or
(2) indirect interest in the profits or capital accounts of such entities. Pursuant to Rule 16a-1(a)(4) under the Exchange Act, this filing shall not be deemed an admission that Advisor III is, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any securities beneficially owned by the TPG Entities in excess of such amount.

David Bonderman, James G. Coulter and William S. Price III are shareholders (the "Shareholders") of Advisors III. James Coulter is also a director of the Issuer. Pursuant to Rule 16a-1(a)(2)(ii)(B) of the Exchange Act, each Shareholder may be deemed to be the beneficial
(3) owner of Common Shares owned by the TPG Entities only to the extent of the greater of his direct or indirect interest in the profits or capital accounts of such entities. Pursuant to Rule 16a-1(a)(4) of the Exchange Act, this filing shall not be deemed an admission that each Shareholder is, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any securities beneficially owned by the TPG Entities in excess of such amount.

SAC Investments received 5,522,454 shares of Common Shares on May 16, 2005 and 5,522,454 shares of Common Shares on July 26, 2005 as part of the distributions by New SAC of 24,999,754 and 24,999,753 shares of Common Shares, respectively, to the New SAC
(4) shareholders on a pro rata basis in the form of a stock dividend (collectively, the "Distributions"). SAC Investments' receipt of these Common Shares through the Distributions were exempt from the reporting and liability provisions of Section 16 pursuant to Rule 16a-13 under the Exchange Act.

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.