STORAGE TECHNOLOGY CORP Form SC 13D/A February 01, 2002

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 1)*

Storage Technology Corporation

(Name of Issuer)

common stock, par value \$.10 per share

-----(Title of Class of Securities)

862111200

(CUSIP Number)

Jeffrey M. Elliott Executive Vice President Iridian Asset Management LLC 276 Post Road West Westport, CT 06880-4704 203-341-9009

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 31, 2001

(Date of Event which Requires Filing
 of this Statement)

If the filing person has previously filed a statement of Schedule 13G to report the acquisition which is the subject of the Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 12 Pages

| CUSIP | No. 8621112 | 200 | Schedule 13D | Page 2 of 12 Pages |
|-------|--------------------------------|--------------------|---------------------------|-------------------------------|
| 1 | S.S. OR I | EPORTING PERS | FICATION NO. OF ABOVE | E PERSON |
| 2 | CHECK THE | APPROPRIATE | BOX IF A MEMBER OF A | A GROUP* (a) [X] (b) [] |
| 3 | SEC USE OI | NLY | | |
| 4 | SOURCE OF | FUNDS* | | |
| 5 | CHECK BOX | | RE OF LEGAL PROCEEDI | NGS IS REQUIRED PURSUANT TO |
| 6 | CITIZENSH: | | OF ORGANIZATION | |
| | MBER OF SHARES EFICIALLY | 7 SOLE V | OTING POWER | |
| 01 | WNED BY EACH PORTING | 8 SHAREI 6,460, | | |
| | PERSON WITH | 9 SOLE I 0 | DISPOSITIVE POWER | |
| | | 10 SHAREI 6,460 | D DISPOSITIVE POWER 0,151 | |
| 11 | AGGREGATE 6,460,1 | | CICIALLY OWNED BY EAG | CH REPORTING PERSON |
| 12 | CHECK BOX | IF THE AGGRI | GATE AMOUNT IN ROW | (11) EXCLUDES CERTAIN SHARES* |

| | l J |
|------|---|
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) |
| | 6.2% |
| 14 | TYPE OF REPORTING PERSON* |
| | IA |
| | *SEE INSTRUCTIONS BEFORE FILLING OUT! |
| JSIP | No. 862111200 Schedule 13D Page 3 of 12 Pages |
| 1 | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON |
| | LC Capital Management, LLC |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X] (b) [] |
| 3 | SEC USE ONLY |
| 4 | SOURCE OF FUNDS* |
| | 00 |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [] |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware |
| | MBER OF 7 SOLE VOTING POWER SHARES 0 |

| OWNED BY EACH REPORTING PERSON WITH | | | SHARED 6,460, | | POWEF | | | | | | | |
|-------------------------------------|-----------------------|-----------|----------------------------|--------|--------|---------|--------|--------|------|--------------|-----|--|
| | | | 9 SOLE DISPOSITIVE POWER 0 | | | | | | | | | |
| | | 10 | SHARED 6,460, | | ITIVE | POWER | | | | | | |
| 11 | AGGREGATE 6,460,15 | | T BENEFI | CIALLY | OWNED |) BY EA | CH REP | ORTING | PERS | ON | | |
| 12 | CHECK BOX | | | | | | | | | TAIN | | |
| 13 | PERCENT OF | | | | | | | | | | | |
| 14 | TYPE OF RE | | NG PERSO | | | | | | | | | |
| | НС | | | | | | | | | | | |
| | | * | SEE INST | RUCTIO | NS BEF | ORE FI | LLING | OUT! | | | | |
| CUSIP | No. 8621112 | 00 | | Schedu | le 13D |) | | Page | 4 of | 12 Pa | ges | |
| 1 | NAME OF RE | | | | NO. 0 | F ABOV | E PERS | ON | | | | |
| | CL Inve | stors | , Inc. | | | | | | | | | |
| 2 | CHECK THE | | | | | | | P * | | [X [| | |
| 3 | SEC USE ON | | | | | | | | | | | |
| 4 | SOURCE OF | FUNDS | * | | | | | | | | | |

| 5 CHECK BOX ITEMS 2(d) | IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO OR 2(e) [] |
|-------------------------------|--|
| 6 CITIZENSHI | P OR PLACE OF ORGANIZATION |
| Delawar | е |
| NUMBER OF SHARES BENEFICIALLY | 7 SOLE VOTING POWER 0 |
| OWNED BY EACH | 8 SHARED VOTING POWER 6,460,151 |
| REPORTING PERSON WITH | 9 SOLE DISPOSITIVE POWER 0 |
| | 10 SHARED DISPOSITIVE POWER 6,460,151 |
| 11 AGGREGATE | AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| 6,460,15 | 1 |
| 12 CHECK BOX | IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* |
| 13 PERCENT OF | CLASS REPRESENTED BY AMOUNT IN ROW (11) |
| 6.2% | |
| 14 TYPE OF RE | PORTING PERSON* |
| HC | |
| | *SEE INSTRUCTIONS BEFORE FILLING OUT! |
| CUSIP No. 8621112 | 00 Schedule 13D Page 5 of 12 Pages |
| 1 NAME OF RE S.S. OR I. | PORTING PERSON R.S. IDENTIFICATION NO. OF ABOVE PERSON |
| COLE Pa | rtners LLC |

| 2 CHECK THE | E APPRO | PRIATE BOX IF A MEMBER OF A GROUP* | (a) [X] (b) [] |
|-----------------------------|-------------|--|----------------------|
| 3 SEC USE (| ONLY | | |
| 4 SOURCE OF | F FUNDS | * | |
| 5 CHECK BOY | | SCLOSURE OF LEGAL PROCEEDINGS IS REQUINCE) | RED PURSUANT TO |
| 6 CITIZENSF | | PLACE OF ORGANIZATION | |
| NUMBER OF SHARES | 7 | 0 | |
| BENEFICIALLY OWNED BY EACH | 8 | SHARED VOTING POWER 271,300 | |
| REPORTING PERSON WITH | 9 | SOLE DISPOSITIVE POWER | |
| | 10 | SHARED DISPOSITIVE POWER 271,300 | |
| 11 AGGREGATE 271,300 | E AMOUN | T BENEFICIALLY OWNED BY EACH REPORTING | PERSON |
| 12 CHECK BOX | K IF TH | E AGGREGATE AMOUNT IN ROW (11) EXCLUDES | S CERTAIN SHARES* |
| 13 PERCENT (| OF CLAS | S REPRESENTED BY AMOUNT IN ROW (11) | |
| 14 TYPE OF I | REPORTI | NG PERSON* | |
| HC | | | |

*SEE INSTRUCTIONS BEFORE FILLING OUT!

| CUSIP | No. | 8621112 | 200 | Sch | edule 13D | Page | e 6 of 1 | .2 Pages |
|--|-------|----------|---------|----------------------|--------------|---------------------|--------------|------------------|
| 1 | | G. OR I | .R.S. 1 | IG PERSON DENTIFICAT | ION NO. OF A | ABOVE PERSON | | |
| 2 | CHE | CCK THE | APPROE | PRIATE BOX | IF A MEMBER | OF A GROUP* | | [X] |
| 3 | SEC | USE OI | NLY | | | | | |
| 4 | SOU | JRCE OF | FUNDS | | | | | |
| | | PF | | | | | | |
| 5 | | CK BOX | | | LEGAL PROCE | EDINGS IS REQU | JIRED PU | JRSUANT TO |
| 6 | CIT | TIZENSH: | | PLACE OF OR | GANIZATION | | | |
| | SHARE | | 7 | SOLE VOTIN | G POWER | | | |
| BENEFICIALLY OWNED BY 8 SHARED VOTING POWER EACH 62,400 REPORTING PERSON 9 SOLE DISPOSITIVE POWER WITH 0 | | | | | | | | |
| | | | | | | | | |
| | | | 10 | SHARED DIS 62,400 | POSITIVE POW | <i>I</i> ER | | |
| 11 | AGG | REGATE | AMOUN | BENEFICIA | LLY OWNED BY | EACH REPORTIN | NG PERSO | DN |
| | 6 | 52,400 | | | | | | |
| 12 | | CK BOX | IF THE | E AGGREGATE | AMOUNT IN F | ROW (11) EXCLUI | DES CERI | CAIN SHARES* |

| | | | [] |
|-------|--------------------------------|--|-------------|
| 13 | | F CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | less than | 0.1% | |
| 14 | TYPE OF RE | EPORTING PERSON* | |
| | PN | | |
| | | *SEE INSTRUCTIONS BEFORE FILLING OUT! | |
| CUSIP | No. 8621112 | Schedule 13D Page 7 of | 12 Pages |
| 1 | | EPORTING PERSON R.S. IDENTIFICATION NO. OF ABOVE PERSON | |
| | Iridian | n Investors, L.P. | |
| 2 | CHECK THE | APPROPRIATE BOX IF A MEMBER OF A GROUP* | [X] |
| | | | [] |
| 3 | SEC USE ON | 1LY | |
| | | | |
| 4 | SOURCE OF | FUNDS* | |
| | PF | | |
| 5 | CHECK BOX ITEMS 2(d) | IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED EOOR 2(e) | PURSUANT TO |
| 6 | CITIZENSHI | IP OR PLACE OF ORGANIZATION | |
| | Delawar | ce | |
| C | MBER OF SHARES EFICIALLY | 7 SOLE VOTING POWER 0 | |
| | | 8 SHARED VOTING POWER 64,800 | |

| REPORTING PERSON WITH | | 0 | DISPOSITIVE PO | | | | |
|-----------------------------|-------------|-------------|-----------------------|--------------|-----------|-----------------|----------|
| | | 64,80 | 0 | | | | |
| 11 | AGGREGATE | AMOUNT BENE | FICIALLY OWNER |) BY EACH RE | PORTING P | ERSON | |
| 12 | CHECK BOX | IF THE AGGR | EGATE AMOUNT 1 | IN ROW (11) | EXCLUDES | | RES* |
| 13 | PERCENT OF | | ESENTED BY AMO | DUNT IN ROW | (11) | | |
| 14 | TYPE OF RE | PORTING PER | SON* | | | | |
| | PN | | | | | | |
| | | *SEE IN | STRUCTIONS BEE | FORE FILLING | OUT! | | |
| CUSIP | No. 8621112 | 00 | Schedule 13D |) | Page 8 | of 12 Pages | |
| 1 | | PORTING PER | SON FICATION NO. (| OF ABOVE PER | SON | | |
| | Iridian | Private Bu | siness Value E | Equity Fund, | L.P. | | |
| 2 | CHECK THE | | BOX IF A MEME | BER OF A GRO | () | a) [X] b) [] | |
| 3 | SEC USE ON | | | | | | |
| 4 | SOURCE OF | FUNDS* | | | | | |
| | PF | | | | | | |

| 5 | ITEMS 2 (d) | | | E OF LEGAL | PROCEE! | JINGS . | IS KEQU. | | RSUANI . | 10 |
|-------|---------------------------------------|---------|--------------------------|-----------------|---------------|---------|----------|------------|----------|----------|
| 6 | CITIZENSH | IP OR I | PLACE OF | F ORGANIZA | TION | | | | | |
| | Delawa | ce | | | | | | | | |
| S | MBER OF SHARES | 7 | SOLE VO | OTING POWE | IR | | | | | |
| OW | FICIALLY NED BY EACH PORTING | 8 | SHARED 144,100 | VOTING PO | | | | | | |
| | PERSON WITH | 9 | SOLE DISPOSITIVE POWER 0 | | | | | | | |
| | | 10 | SHARED 144,10 | DISPOSITI 00 | VE POWER | R | | | | |
| 11 | AGGREGATE | AMOUN' | T BENEF | ICIALLY OW | NED BY I | EACH RE | EPORTING | G PERSOI | N | |
| | 144,100 | | | | | | | | | |
| 12 | CHECK BOX | IF THI | E AGGRE | GATE AMOUN | IT IN ROV | W (11) | EXCLUD | ES CERTA | AIN SHAI | RES* |
| | | | | | | | | | [] |] |
| 13 | PERCENT OF | | | SENTED BY | AMOUNT : | IN ROW | (11) | | | |
| 14 | TYPE OF RE | EPORTII | NG PERSO | | | | | | | |
| | PN | | | | | | | | | |
| | | *! | SEE INS | TRUCTIONS | BEFORE I | FILLING | G OUT! | | | |
| CUSIP | No. 8621112 | 200 | Š | Schedule 1 | 3D | | Page 9 | of 12 I | Pages | |
| 1 | NAME OF RE | | | |). OF ABO | OVE PE | RSON | | | |
| | David I | Cohe | en | | | | | | | |
| 2 | CHECK THE | APPROI | PRIATE I | BOX IF A M | IEMBER OI | F A GRO | DUP* | (a) (b) | | |

| 3 SEC USE ONLY |
|---|
| 4 SOURCE OF FUNDS* |
| 00 |
| |
| 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [] |
| 6 CITIZENSHIP OR PLACE OF ORGANIZATION |
| United States |
| NUMBER OF 7 SOLE VOTING POWER SHARES 0 BENEFICIALLY |
| OWNED BY 8 SHARED VOTING POWER EACH 6,983,551 REPORTING |
| PERSON 9 SOLE DISPOSITIVE POWER WITH 0 |
| 10 SHARED DISPOSITIVE POWER 6,983,551 |
| 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| 6,983,551 |
| 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* |
| [] |
| 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) |
| 6.7% |
| 14 TYPE OF REPORTING PERSON* |
| IN |
| *SEE INSTRUCTIONS BEFORE FILLING OUT! |

11

| CUSIP | No. 8621 | 11200 | Schedule 13D | Page 10 of 12 Pages |
|--|-------------------|------------|-------------------------------------|-------------------------------|
| | | | | |
| 1 | | REPORTING | PERSON ENTIFICATION NO. OF ABOVE | E PERSON |
| | Haro | ld J. Levy | | |
| 2 | CHECK T | HE APPROPR | IATE BOX IF A MEMBER OF A | A GROUP* (a) [X] (b) [] |
| 3 | SEC USE | ONLY | | |
| 4 | SOURCE | OF FUNDS* | | |
| | 00 | | | |
| 5 | | OX IF DISC | | NGS IS REQUIRED PURSUANT TO |
| 6 | CITIZEN | SHIP OR PL | ACE OF ORGANIZATION | |
| | Unit | ed States | | |
| ; | MBER OF SHARES | 0 | | |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | 8 S | HARED VOTING POWER ,983,551 | |
| | | 9 S 0 | OLE DISPOSITIVE POWER | |
| | | | HARED DISPOSITIVE POWER | |
| 11 | AGGREGA | TE AMOUNT | BENEFICIALLY OWNED BY EAC | CH REPORTING PERSON |
| | 6,983, | 551 | | |
| 12 | CHECK B | OX IF THE | | (11) EXCLUDES CERTAIN SHARES* |

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.7%

.-----

14 TYPE OF REPORTING PERSON*

ΤN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 862111200 Schedule 13D Page 11 of 12 Pages

This Amendment No. 1 amends the initial Schedule 13D filed on Septmber 17, 1999 with the Securities and Exchnage Commission, and relates to the common stock, par value \$.10 per share (the "Common Stock"), of Storage Technology Corporation, a Delaware corporation (the "Issuer"). Unless otherwise indicated, each capitalized term used but not defined in this Amendment shall have the meaning assigned to them in the initial filing.

The information presented on the cover sheets for each filing person is based upon ownership as of December 31, 2001. The precent of class is based upon 104,811,775 shares of comon stock issued and outstanding as of November 5, 2001 as reported by the Issuer on its Form 10-Q for the quarter ended September 28, 2001.

This Amednment No. 1 amends item 4 in its entirety.

The Reporting Persons also are filing a Schedule 13G with resoect to this Issuer for the month ended December 31, 2001.

Item 4. Purpose of Transaction

In light of the Board's satisfactory response to Iridian's initial Schedule 13D filing, Iridian is amending its filing. At this time, the securities covered in this Statement initially were acquired for the purpose of investment. Iridian does not currently plan or intend to acquire or dispose of any securities of the Issuer other than on behalf of its advisory clients for purposes of investment. Messrs. Cohen and Levy, as employees of A&SB Advisors, do not currently plan or intend to acquire or dispose of any securities of the Issuer other than on behalf of First Eagle for purposes of investment.

Iridian may decide to purchase on behalf of its advisory clients additional shares of the Common Stock of the Issuer. In addition, Iridian may cause its advisory clients to dispose of any or all securities of the Issuer in any manner permitted by applicable securities laws. Iridian's advisory clients reserve the right to exercise any and all of their respective rights as a shareholder of the Issuer in a manner consistent with their equity interests.

Messrs. Cohen and Levy individually may, and as employees of A&SB Advisors, may cause First Eagle to, purchase additional shares of the Common Stock of the Issuer. In addition, Messrs. Cohen and Levy individually may, and as employees of A&SB Advisors, may cause First Eagle to, dispose of any or all securities of the Issuer in any manner permitted by applicable securities laws. Messrs. Cohen

and Levy individually, and as employees of A&SB Advisors with respect to First Eagle, reserve the right to exercise any and all of their respective rights as a shareholder of the Issuer in a manner consistent with their equity interests.

At this time, none of the Reporting Persons has any plans or proposals which relate to or would result in any of the matters specified in paragraphs (a) through (j) of Item 4 of Schedule 13D.

CUSIP No. 862111200 Schedule 13D

Page 12 of 12 Pages

SIGNATURE.

After reasonable inquiry and to the best of its or his knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date: February 1, 2002

IRIDIAN ASSET MANAGEMENT LLC

By: /s/ Jeffrey M. Elliott ______

Jeffrey M. Elliott, Executive Vice President

LC CAPITAL MANAGEMENT, LLC

By: /s/ Jeffrey M. Elliott

Jeffrey M. Elliott, Executive Vice President

CL INVESTORS, INC.

By: /s/ Jeffrey M. Elliott

Jeffrey M. Elliott, President

COLE PARTNERS LLC

By: /s/ Jeffrey M. Elliott

Jeffrey M. Elliott, Executive Vice President

IRIDIAN PARTNERS FUND, L.P.

By: COLE PARTNERS LLC

By: /s/ Jeffrey M. Elliott

Jeffrey M. Elliott, Executive Vice President

IRIDIAN INVESTORS, L.P.

By: COLE PARTNERS LLC

By: /s/ Jeffrey M. Elliott

Jeffrey M. Elliott, Executive Vice President

IRIDIAN PRIVATE BUSINESS VALUE EQUITY FUND, L.P.

By: COLE PARTNERS LLC

By: /s/ Jeffrey M. Elliott

Jeffrey M. Elliott, Executive Vice President

By: /s/ David L. Cohen
----David L. Cohen, individually

By: /s/ Harold J. Levy
-----Harold J. Levy, individually