

CHIRICO JAMES M
Form 4
February 07, 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 *
CHIRICO JAMES M

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)
920 DISC DRIVE, ATTN: STOCK PLAN ADMINISTRATION

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/03/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP Global Disc Storage Ops

SCOTTS VALLEY, CA 95067

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Shares	01/31/2006		J	V 888	\$ 16.218	754,559 ⁽¹⁾	D

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)

Edgar Filing: CHIRICO JAMES M - Form 4

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)
NQ Stock Option	\$ 25.515	02/03/2006		A	125,000	02/03/2007 ⁽²⁾ 02/03/2013	Common Shares 125,000
NQ Stock Option	\$ 2.3					11/22/2001 ⁽³⁾ 07/24/2011	Common Shares 64,500
NQ Stock Option	\$ 9.305					02/03/2004 ⁽⁴⁾ 02/03/2013	Common Shares 750,000
NQ Stock Option	\$ 15.065					09/27/2006 ⁽⁵⁾ 09/27/2012	Common Shares 100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHIRICO JAMES M 920 DISC DRIVE ATTN: STOCK PLAN ADMINISTRATION SCOTTS VALLEY, CA 95067			EVP Global Disc Storage Ops	

Signatures

/S/ Roberta S. Cohen for James M.
Chirico 02/07/2006

__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 888 common shares, par value \$0.00001 per share (the "Common Shares") of Seagate Technology (the "Issuer") received by the Reporting Person under the Issuer's Employee Stock Purchase Plan at \$16.218 per share on 31 January 2006.
 - Options granted to the Reporting Person under the Issuer's 2004 Stock Compensation Plan are subject to a four-year vesting schedule.
- (2) One quarter of the option shares will vest on February 3, 2007. The remaining option shares will vest proportionally each month over the 36 months following February 3, 2007.
- (3) 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.

Edgar Filing: CHIRICO JAMES M - Form 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
- (4) 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.
- Options granted to the Reporting Person under the Issuer's 2004 Stock Compensation Plan are subject to a four-year vesting schedule.
- (5) 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.

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.