

CANNON MICHAEL R
Form 3
October 30, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â CANNON MICHAEL R | | (Month/Day/Year) | SEAGATE TECHNOLOGY [STX] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 10/26/2006 | | |
| SEAGATE,Â 920 DISC DRIVE | | | (Check all applicable) | |
| (Street) | | | <input checked="" type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| SCOTTS VALLEY,Â CAÂ 95066 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Shares | 20,401 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

Edgar Filing: CANNON MICHAEL R - Form 3

| | | | | Shares | | (I) (Instr. 5) | |
|------------------|---------------------------|------------|---------------|---------|------------|-------------------|---|
| NQ Stock Options | 01/13/1999 ⁽¹⁾ | 01/13/2008 | Common Shares | 2,960 | \$ 16.2162 | D | Â |
| NQ Stock Options | 11/11/1999 ⁽¹⁾ | 11/11/2008 | Common Shares | 370,000 | \$ 35.6419 | D | Â |
| NQ Stock Options | 01/11/2001 ⁽¹⁾ | 01/11/2010 | Common Shares | 254,375 | \$ 21.1149 | D | Â |
| NQ Stock Options | 04/04/2002 ⁽¹⁾ | 04/04/2011 | Common Shares | 10,572 | \$ 18.243 | D | Â |
| NQ Stock Options | 07/01/2004 ⁽¹⁾ | 07/01/2013 | Common Shares | 3,700 | \$ 22.973 | D | Â |
| NQ Stock Options | 07/01/2005 ⁽¹⁾ | 07/01/2014 | Common Shares | 3,700 | \$ 17.4865 | D | Â |
| NQ Stock Options | 07/01/2006 ⁽¹⁾ | 07/01/2015 | Common Shares | 3,700 | \$ 14.1622 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CANNON MICHAEL R SEAGATE 920 DISC DRIVE SCOTTS VALLEY, CA 95066 | Â X | Â | Â | Â |

Signatures

/S/ Roberta S. Cohen for Michael R Cannon
10/30/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Options granted to the Reporting Person under Maxtor's 1996 Stock Option Plan which were assumed by Seagate on May 19, 2006. The options were subject to a four-year vesting schedule. Options became fully vested as a result of the merger.

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.