

Seagate Technology
Form SC TO-C
August 26, 2009

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE TO

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

SEAGATE TECHNOLOGY

(Name of Subject Company (Issuer) and Filing Persons (Offeror))

Options to Purchase Common Shares, \$0.00001 par value

(Title of Class of Securities)

G79455104

(CINS Number of Common Shares Underlying Class of Securities)

**Seagate Technology
P.O. Box 309, Ugland House
Grand Cayman KY1-1104, Cayman Islands
(345) 949-8066
Attention: Corporate Secretary**

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

Copies to:

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Kenneth M. Massaroni
Senior Vice President, General Counsel
and Corporate Secretary
Seagate Technology
920 Disc Drive
Scotts Valley, California 95066
(831) 438-6550

William H. Hinman
Simpson Thacher & Bartlett LLP
2550 Hanover Street
Palo Alto, California 94304
(650) 251-5000

CALCULATION OF FILING FEE

Transaction Valuation
Not applicable

Amount of Filing Fee*
Not applicable

* Pursuant to General Instruction D to Schedule TO, a filing fee is not required in connection with this filing as it relates solely to preliminary communications made before the commencement of a tender offer.

☐ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: Not applicable
Filing Party: Not applicable

Form or Registration No.: Not applicable
Date Filed: Not applicable

☒ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

☐ third-party tender offer subject to Rule 14d-1.

☒ issuer tender offer subject to Rule 13e-4.

☐ going-private transaction subject to Rule 13e-3.

☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☐

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On August 24, 2009, Seagate Technology (Seagate or the Company) filed a Preliminary Proxy Statement for the 2009 Annual General Meeting of Shareholders of Seagate (the 2009 AGM) to be held on October 28, 2009 (the Preliminary Proxy Statement), which contains a proposal to approve a possible stock option exchange program for employees other than the Company s executive officers subject to the restrictions under Section 16 of the Securities Exchange Act of 1934, as amended, and directors (the Option Exchange Program), which will be submitted to a vote of shareholders at the 2009 AGM.

In connection with Option Exchange Program, the presentation to investors, Option Exchange Overview attached hereto as Exhibit 99.1, was first disseminated by the Company on August 26, 2009.

The presentation does not constitute an offer to holders of the Company s outstanding stock options to exchange those options. The Option Exchange Program will only be commenced, if at all, if the Company s shareholders approve the Option Exchange Program.

The Option Exchange Program has not yet commenced. Seagate will file a Tender Offer Statement on Schedule TO with the Securities and Exchange Commission (SEC) upon the commencement of the Option Exchange Program. Option holders should read the Tender Offer Statement on Schedule TO and other related materials when those materials become available, because they will contain important information about the Option Exchange Program.

In connection with the proposal to be voted on by Seagate s shareholders to approve the Option Exchange Program, Seagate has filed a preliminary proxy statement with the SEC and intends to file other relevant materials with the SEC, including a definitive proxy statement. Seagate shareholders are advised to read such materials as and when they become available and before making any decisions regarding the Option Exchange Program, because they will contain important information about the proposal to be voted on by shareholders with respect to the Option Exchange Program.

Seagate shareholders and option holders will be able to obtain the written materials described above and the other documents filed by Seagate with the SEC free of charge from the SEC s website at www.sec.gov. In addition, shareholders and option holders may obtain free copies of the documents filed by Seagate with the SEC by directing a written request to: Seagate Technology, 920 Disc Drive, Scotts Valley, California, 95066, Attention: Investor Relations.

Item 12. Exhibits

Exhibit Number	Description
99.1	Presentation to investors, "Option Exchange Overview", first disseminated by the Company on August 26, 2009.