SEAGATE TECHNOLOGY

Form 4

February 03, 2006

FORM 4

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

OMB 2005

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: 3235-0287 Expires: January 31,

2005

OMB APPROVAL

Section 16.
Form 4 or
Form 5
obligations

may continue.

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

burden hours per response... 0.5

Estimated average

See Instruction 1(b).

(Print or Type Responses)

			2. Issuer Name and Ticker or Trading Symbol					·5	5. Relationship of Reporting Person(s) to Issuer			
(Lost)	Middle)	SEAGATE TECHNOLOGY [STX]						(Check all applicable)				
			3. Date of Earliest Transaction (Month/Day/Year) 01/27/2006						X Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)	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					
NEW YORK, NY 10019									Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tabl	le I - No	on-D	erivative S	Securi	ties Acqu	ired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution		3. Transa Code (Instr.		4. Securit n(A) or Dis (Instr. 3, 4)	sposed	of (D)	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 Beneficial Ownership (Instr. 4)	
Common Shares	01/27/2006			G	V	78,048	D	\$ 0 (1)	0	D		
Common Shares	02/01/2006			S		1,572	D	\$ 25.65	31,811,080 (2)	I	See footnote (3)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								Δ	mount		
						Date	Expiration	Title N	ı Iumber		
						Exercisable	Date	01			
				Code V	(A) (D)				hares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
HUTCHINS GLENN H 9 WEST 57TH STREET 25TH FLOOR NEW YORK, NY 10019	X						

Signatures

/S/ Roberta S. Cohen for Glenn H. 02/03/2006 Hutchins

> **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).
- On January 27, 2006, the Reporting Person acquired 78,048 shares in a distribution from Silver Lake Partners Cayman, L.P. through its general partner to certain senior members of that general partner for the sole purpose of charitable giving. These 78,048 shares were previously reported as being indirectly beneficially owned by the Reporting Person. The Reporting Person donated these 78,048 shares on that same day to the Hutchins Family Foundation.
 - Represents an aggregate of 31,811,080 common shares, par value \$0.00001 per share (the "Common Shares") of Seagate Technology (the "Issuer") owned by Silver Lake Partners Cayman, L.P., Silver Lake Investors Cayman, L.P., Silver Lake Technology Investors Cayman,
- (2) L.P. and Silver Lake New York, Inc. (collectively, the "Silver Lake Funds"). New SAC, the Issuer's former controlling stockholder and an affiliate of the Reporting Person, sold 1,572 Common Shares on February 1, 2006, which sale is being reported hereby. As a result of this sale, New SAC no longer holds any Common Shares of the Issuer.
- (3) The Reporting Person is a shareholder and a director of Silver Lake (Offshore) AIV GP LTD., which is the general partner of each of Silver Lake Technology Associates Cayman, L.P. and Silver Lake Technology Investors Cayman, L.P. Silver Lake Technology Associates Cayman, L.P. is the general partner of each of Silver Lake Partners Cayman, L.P. and Silver Lake Investors Cayman, L.P. Because of his affiliation with the Silver Lake Funds and New SAC, the Reporting Person may be deemed to have shared voting and dispositive power over the Issuer's Common Shares held by the Silver Lake Funds and those previously held by New SAC. The Reporting Person, however, disclaims beneficial ownership of any of the Issuer's Common Shares beneficially owned by the Silver Lake Funds and

Reporting Owners 2

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New SAC, except to the extent of any pecuniary interest therein.

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.