

SEAGATE TECHNOLOGY  
Form 4  
May 25, 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 \*  
**DEXHEIMER BRIAN S**  
  
(Last) (First) (Middle)  
  
920 DISC DRIVE, ATTN: STOCK PLAN ADMINISTRATION  
  
(Street)  
  
SCOTTS VALLEY, CA 95067  
  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**SEAGATE TECHNOLOGY [STX]**  
  
3. Date of Earliest Transaction (Month/Day/Year)  
**05/24/2006**  
  
4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Executive VP, Sales and Mktg**  
  
6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Shares	05/24/2006		S		40,000 (4)	D	
					\$ 23.1487		
Common Shares					639,497	D	
Common Shares					30,000	I	Dexheimer Generation Skipping Trust
Common Shares					231,664	I	Silver Sea Limited Partnership

Edgar Filing: SEAGATE TECHNOLOGY - Form 4

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)

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)	8. Amount or Number of Shares
NQ Stock Option	\$ 9.305					02/03/2004 <sup>(2)</sup> 02/03/2013	Common Shares	860,000
NQ Stock Option	\$ 15.065					09/27/2006 <sup>(3)</sup> 09/27/2012	Common Shares	200,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

DEXHEIMER BRIAN S  
920 DISC DRIVE  
ATTN: STOCK PLAN ADMINISTRATION  
SCOTTS VALLEY, CA 95067

Executive VP, Sales and Mktg

## Signatures

/S/ Roberta S. Cohen for Brian S.  
Dexheimer

05/25/2006

\*\*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) The Sales reported on this Form 4 were pursuant to a 10b5-1 trading plan adopted by the Dexheimer Family Trust on January 25, 2006.

(2)

## Edgar Filing: SEAGATE TECHNOLOGY - 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 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.

- (3) 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.
- (4) Shares sold by the Dexheimer Family Trust.

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.