

WICKERSHAM DAVID A
Form 4
December 22, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
WICKERSHAM DAVID A

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)
12/22/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP, COO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Shares | 12/22/2005 | | M | 30,000 A \$ 2.3 | 634,757 ⁽¹⁾ | D | |
| Common Shares | 12/22/2005 | | S | 30,000 D \$ 20.45 ⁽²⁾ | 604,757 ⁽¹⁾ | D | |
| Common Shares | | | | | 81,524 ⁽³⁾ | I | Arlie Enterprises Limited Partnership |

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

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(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| NQ Stock Option | \$ 2.3 | 12/22/2005 | | M | 30,000 | 11/22/2001 ⁽⁴⁾ | 07/24/2011 | Common Shares | 30,000 |
| NQ Stock Option | \$ 9.305 | | | | | 02/03/2004 ⁽⁵⁾ | 02/03/2013 | Common Shares | 1,000 |
| NQ Stock Option | \$ 15.065 | | | | | 09/27/2006 ⁽⁶⁾ | 09/27/2012 | Common Shares | 200,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WICKERSHAM DAVID A
920 DISC DRIVE
ATTN: STOCK PLAN ADMINISTRATION
SCOTTS VALLEY, CA 95067

Executive VP, COO

Signatures

/S/ Roberta S. Cohen for David A.
Wickersham

12/22/2005

__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 an aggregate of 83,020 common shares, par value \$0.00001 per share (the "Common Shares") of Seagate Technology (the "Issuer") received by the Reporting Person from New SAC as part of the November 18, 2005 and December 16, 2005 distributions by

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New SAC of 9,999,883 and 9,999,883, respectively, of the Issuer's Common Shares to the New SAC shareholders on a pro rata basis in the form of a stock dividend (the "Distributions"). The Reporting Person's receipt of the Common Shares through the Distributions were exempt from the reporting and the liability provisions of Section 16 pursuant to Rule 16a-9.

- (2) The Sale reported on this Form 4 was effected pursuant to a 10b5-1 trading plan adopted by the Reporting Person on August 1, 2005.
- Includes an aggregate of 18,116 Common Shares received by Arlie Enterprises Limited Partnership (the "Partnership") from New SAC as part of the Distributions. The Partnership's receipt of the Common Shares through the Distributions were exempt from the reporting and liability provisions of Section 16 pursuant to Rule 16a-9. The Reporting Person disclaims beneficial ownership of any of the Issuer's Common Shares beneficially owned by the Partnership except to the extent of any pecuniary interest therein.
- (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.
- (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.
- (5)
- Options granted to the Reporting Person under the Issuer's 2004 Stock Compensation Plan are subject to a four-year vesting schedule.
- (6) 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.

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