

ADAPTEC INC
Form 3
March 13, 2007

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

OMB APPROVAL

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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 STEEL PARTNERS II LP | | (Month/Day/Year) | ADAPTEC INC [ADPT] | |
| (Last) | (First) | (Middle) | 03/08/2007 | |
| 590 MADISON AVENUE, | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 32ND FLOOR,Â | | (Check all applicable) | | |
| (Street) | | ___ Director ___X_ 10% Owner | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| NEW YORK,Â NYÂ 10022 | | ___ Officer ___ Other | | ___ Form filed by One Reporting Person |
| (City) | (State) | (Zip) | (give title below) (specify below) | |
| | | | | __X_ 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 Stock, \$.001 Par Value | 12,360,187 | D ⁽¹⁾ | 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) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

| Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|
|---------------------|--------------------|----------------------------------|----------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STEEL PARTNERS II LP 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |
| STEEL PARTNERS LLC C/O STEEL PARTNERS II, L.P. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |
| LICHTENSTEIN WARREN G C/O STEEL PARTNERS II, L.P. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |

Signatures

| | |
|---|------------|
| By: Steel Partners II, L.P., By: Steel Partners, L.L.C., General Partner, By: /s/ Lauren Isenman, as Attorney in Fact for Warren G. Lichtenstein, Managing Member | 03/13/2007 |
| __Signature of Reporting Person | Date |
| By: Steel Partners, L.L.C., By: /s/ Lauren Isenman, as Attorney in Fact for Warren G. Lichtenstein, Managing Member | 03/13/2007 |
| __Signature of Reporting Person | Date |
| By: /s/ Lauren Isenman, as Attorney in Fact for Warren G. Lichtenstein | 03/13/2007 |
| __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).

This Form 3 is filed jointly by Warren G. Lichtenstein, Steel Partners, L.L.C. ("Steel LLC") and Steel Partners II, L.P. ("Steel LP"). Mr. Lichtenstein and Steel LLC are deemed to be 10% owners of the Issuer and Steel LP is a 10% owner of the Issuer. The securities reported (1) in this Form 3 are owned directly by Steel LP, and owned indirectly by Steel LLC by virtue of it being the general partner of Steel LP and by Mr. Lichtenstein by virtue of his position as the sole executive officer and managing member of Steel LLC. Steel LLC and Mr. Lichtenstein disclaim beneficial ownership of the shares owned by Steel LP except to the extent of their 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.