

DEXHEIMER BRIAN S
Form 4
February 22, 2006

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 *
DEXHEIMER BRIAN S

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)
02/17/2006

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Executive VP, Sales and Mktg

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	02/17/2006		M	5,300 A \$ 9.305	684,797	D	
Common Shares	02/17/2006		S	5,300 D \$ 27.4 (1)	679,497	D	
Common Shares	02/21/2006		M	34,700 A \$ 9.305	714,197	D	
Common Shares	02/21/2006		S	34,700 D \$ 27.45 (1)	679,497	D	
Common Shares					306,664	I	Silver Sea Limited Partnership

Common Shares						30,000	I	Dexheimer Generation Skipping Trust	
Common Shares	02/22/2006		S	150,000	D	\$ 26.8569 (4)	0	I	The Dexheimer Family Trust dtd 4/15/97

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	\$ 9.305	02/17/2006		M	5,300	02/03/2004 ⁽²⁾ 02/03/2013	Common Shares	5,300	
NQ Stock Option	\$ 9.305	02/21/2006		M	34,700	02/03/2004 ⁽²⁾ 02/03/2013	Common Shares	34,700	
NQ Stock Option	\$ 15.065					09/27/2006 ⁽³⁾ 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

02/22/2006

__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 Reporting Person on January 30, 2006.
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.
 - (2) Options granted to the Reporting Person under the Issuer's 2004 Stock Compensation Plan are subject to a four-year vesting schedule. 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.
 - (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) The Sale reported on this Form 4 was effected pursuant to a 10b5-1 trading plan adopted by the Dexheimer Family Trust on January 25, 2006.

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.