

SEAGATE TECHNOLOGY  
Form 4  
October 31, 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 \*  
**CHIRICO JAMES M**  
  
(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)  
10/27/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP Global Disc Storage Ops

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 (D) Price			
Common Shares	10/27/2006		S	25,000 D \$ 22.5508	613,671	D	

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

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SEC 1474 (9-02)

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



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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.

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 vested on September 27, 2006. The remaining option shares vest proportionally each month over the 36 months following September 27, 2006.

Options granted to the Reporting Person under the Issuer's 2004 Stock Compensation Plan are subject to a four-year vesting schedule.

- (4) One quarter of the option shares will vest on February 3, 2007. The remaining option shares will vest proportionally each month over the 36 months following February 3, 2007.

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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