

SEAGATE TECHNOLOGY
Form 4
February 03, 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 *
DAVIDSON JAMES

(Last) (First) (Middle)

2725 SAND HILL ROAD, SUITE 150

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SEAGATE TECHNOLOGY [STX]

3. Date of Earliest Transaction (Month/Day/Year)
01/27/2006

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)

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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Shares	01/27/2006		G	V	9,756	D	\$ 0 ⁽¹⁾	31,812,562 ₍₂₎	I	See footnotes _{(1) (3)}
Common Shares	02/01/2006		S		1,572	D	\$ 25.65	31,811,080 ₍₂₎	I	See footnotes ₍₃₎

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

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SEC 1474 (9-02)

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIDSON JAMES 2725 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025	X			

Signatures

/S/ Roberta S. Cohen for James A. Davidson	02/03/2006
**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) On January 27, 2006, the Reporting Person indirectly acquired 9,756 shares in a distribution from Silver Lake Partners Cayman, L.P. through its general partner to certain senior members of that general partner for the sole purpose of charitable giving. These 9,756 shares were issued in the name of The Davidson Living Trust, u/a/d January 22, 1996 and were previously reported as being indirectly beneficially owned by the Reporting Person. The Reporting Person donated these 9,756 shares on that same day to Episcopal Charities.
- Represents an aggregate of 31,811,080 common shares, par value \$0.00001 per share (the "Common Shares") of Seagate Technology (the "Issuer") owned by Silver Lake Partners Cayman, L.P., Silver Lake Investors Cayman, L.P., Silver Lake Technology Investors Cayman, L.P. and Silver Lake New York, Inc. (collectively, the "Silver Lake Funds"). New SAC, the Issuer's former controlling stockholder and an affiliate of the Reporting Person, sold 1,572 Common Shares on February 1, 2006, which sale is being reported hereby. As a result of this sale, New SAC no longer holds any Common Shares of the Issuer.
- (3) The Reporting Person is a shareholder and a director of Silver Lake (Offshore) AIV GP LTD., which is the general partner of each of Silver Lake Technology Associates Cayman, L.P. and Silver Lake Technology Investors Cayman, L.P. Silver Lake Technology Associates Cayman, L.P. is the general partner of each of Silver Lake Partners Cayman, L.P. and Silver Lake Investors Cayman, L.P. Because of his affiliation with the Silver Lake Funds and New SAC, the Reporting Person may be deemed to have shared voting and dispositive power over the Issuer's Common Shares held by the Silver Lake Funds and those previously held by New SAC. The Reporting Person, however, disclaims beneficial ownership of any of the Issuer's Common Shares beneficially owned by the Silver Lake Funds and

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New SAC, except to the extent of any 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.

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