

HUDSON WILLIAM L  
Form 4  
February 22, 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 \*  
HUDSON WILLIAM L

(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)  
02/21/2006

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)  
Executive VP & General Counsel

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                   | 02/21/2006                           |                                                    | S                              |                                                                   | 25,000                                                                                        | D                                                        | 27.45<br>(1)                                          |
| Common Shares                   |                                      |                                                    |                                |                                                                   | 131,481                                                                                       | I                                                        |                                                       |

Carbonero Creek Limited Partnership

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 or Number of Shares |
| NQ Stock Options                           | \$ 9.305                                               |                                      |                                                    |                                |                                                                                         | 02/03/2004 <sup>(2)</sup>                                | 02/03/2013                                                    | Common Shares | 25,000                     |
| NQ Stock Options                           | \$ 15.065                                              |                                      |                                                    |                                |                                                                                         | 09/27/2006 <sup>(3)</sup>                                | 09/27/2012                                                    | Common Shares | 150,000                    |

## Reporting Owners

| Reporting Owner Name / Address                                                                   | Relationships |           |                                      |       |
|--------------------------------------------------------------------------------------------------|---------------|-----------|--------------------------------------|-------|
|                                                                                                  | Director      | 10% Owner | Officer                              | Other |
| HUDSON WILLIAM L<br>920 DISC DRIVE<br>ATTN: STOCK PLAN ADMINISTRATION<br>SCOTTS VALLEY, CA 95067 |               |           | Executive VP<br>& General<br>Counsel |       |

## Signatures

/S/ Roberta S. Cohen for William L. Hudson 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).

- The Sale reported on this Form 4 was effected pursuant to a 10b5-1 trading plan adopted by the Reporting Person on February 24, 2005. 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 continue to vest proportionally each month over the 48 months following February 3, 2004.
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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 vest on September 27, 2006. The remaining option shares vest proportionally each month over the 36 months following September 27, 2006.

- (4) Includes 888 common shares, par value \$0.00001 per share (the "Common Shares") of Seagate Technology (the "Issuer") received by the Report Person under the Issuer's Employee Stock Purchase Plan at \$16.218 per share on 31 January 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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