

GLEBOCKI JERRY S
Form 4
January 30, 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 *
GLEBOCKI JERRY 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)
01/26/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP Heads and Media

SCOTTS VALLEY, CA 95067

(City) (State) (Zip)

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

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 (A) or (D) Price			
Common Shares	01/26/2006		M	100,000 A \$ 2.3	100,000	I	Jaroslav Glembocki 2001 Revocable Trust
Common Shares	01/26/2006		S	100,000 D \$ 26.3993	0	I	Jaroslav Glembocki 2001 Revocable Trust
Common Shares					735,999 ⁽¹⁾	I	Jaroslav Glembocki

Common Shares	31,551 ⁽²⁾	I	2001 Irrevocable Trust Jaroslaw Glembocki 2001 Children's Trust for the Benefit of Renee Glembocki
Common Shares	31,551 ⁽³⁾	I	Jaroslaw Glembocki 2001 Children's Trust for the Benefit of Stefan Glembocki
Common Shares	96,443	D	

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)	Amount	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Number of Shares
NQ Stock Options	\$ 2.3	01/26/2006		M	100,000	11/22/2001 ⁽⁴⁾	07/24/2011	Common Shares	100,000
NQ Stock Options	\$ 9.305					02/03/2004 ⁽⁵⁾	02/03/2013	Common Shares	399,900

NQ Stock	\$ 9.305	02/03/2004 ⁽⁶⁾	02/03/2013	Common Shares	350,000
Options					
NQ Stock	\$ 15.065	09/27/2006 ⁽⁴⁾	09/27/2012	Common Shares	100,000
Options					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLEMBOCKI JERRY S 920 DISC DRIVE ATTN: STOCK PLAN ADMINISTRATION SCOTTS VALLEY, CA 95067			Sr. VP Heads and Media	

Signatures

/S/ Roberta S. Cohen for Jaroslaw S.
Glembocki

01/30/2006

__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) Includes 227,309 of Seagate Technology (the "Issuer") common shares, par value \$0.00001 per share (the "Common Shares") received by the Jaroslaw Glembocki 2001 Irrevocable Trust (the "2001 Irrevocable Trust") from New SAC, the largest shareholder of the Issuer, as part of the December 16, 2005 and January 3, 2006 distributions (the "Distributions") of the Issuer's Common Shares to the New SAC shareholders on a pro rata basis in the form of a stock dividend. The 2001 Irrevocable Trust's receipt of the Common Shares through the Distributions is exempt from the reporting and the liability provisions of Section 16 pursuant to Rule 16a-9.

(2) Includes an aggregate of 9,465 Common Shares received by the Jaroslaw Glembocki 2001 Children's Trust for Renee Glembocki (the "Renee Trust") from New SAC as part of the Distributions. The Renee Trust's receipt of the Common Shares through the Distributions were exempt from the reporting and liability provisions of Section 16 pursuant to Rule 16a-9.

(3) Includes an aggregate of 9,465 Common Shares received by the Jaroslaw Glembocki 2001 Children's Trust for Stefan Glembocki (the "Stefan Trust") from New SAC as part of the Distributions. The Stefan Trust's receipt of the Common Shares through the Distributions were exempt from the reporting and liability provisions of Section 16 pursuant to Rule 16a-9.

(4) 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.

(5) 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.

(6) 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.

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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