

SEAGATE TECHNOLOGY

Form 5

November 16, 2006

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**Check this box if
no longer subject
to Section 16.Form 4 or Form
5 obligations
may continue.See Instruction
1(b).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL 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

OMB APPROVAL

OMB
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
LUCZO STEPHEN J

(Last)

(First)

(Middle)

920 DISC DRIVE,Â ATTN: STOCK
PLAN ADMINISTRATION

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
SEAGATE TECHNOLOGY [STX]3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
06/30/20065. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

SCOTTS VALLEY,Â CAÂ 95067

☒ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares	12/28/2005	Â	G	75,000 D \$ 0	6,105,614 (1)	I	Stephen J. Luczo Revocable Trust dated January 26, 2001
Common Shares	05/12/2006	Â	G	27,624 D \$ 0	590,363 (2)	I	Red Zone Holdings Limited

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Common Shares	Â	Â	Â	Â	Â	Â	525,947 ⁽³⁾	I	Partnership Red Zone II Limited Partnership
Common Shares	Â	Â	Â	Â	Â	Â	175,972	D	Â

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)	8. Price of Derivative Security (Instr. 5)	9. of D S B O E I F (I
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LUCZO STEPHEN J 920 DISC DRIVE ATTN: STOCK PLAN ADMINISTRATION SCOTTS VALLEY, CA 95067	Â X Â Â Â

Signatures

/S/ Roberta S. Cohen for Stephen J.
Luczo 11/16/2006

__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 4,120,412 of Seagate Technology (the "Issuer") common shares, par value \$0.00001 per share (the "Common Shares") received by Stephen J. Luczo Revocable Trust dated January 26, 2001 (the "Trust") from New SAC as part of the September 16, 2005, October 21,

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2005, November 18, 2005, December 16, 2005 and January 3, 2006 distributions (the "Distributions") of shares of the Issuer's Common Shares to the New SAC shareholders on a pro rata basis in the form of stock dividends. The 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. The reporting person disclaims beneficial ownership of any of the Issuer's Common Shares beneficially owned by the Trust except to the extent of any pecuniary interest therein.

- (2) Includes 411,991 of the Issuer's Common Shares received by Red Zone Holdings Limited Partnership ("Red Zone") from New SAC as part of the the Distributions of shares of the Issuer's Common Shares to the New SAC shareholders on a pro rata basis in the form of stock dividends. Red Zone'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. The reporting person disclaims beneficial ownership of any of the Issuer's Common Shares beneficially owned by Red Zone except to the extent of any pecuniary interest therein.

- (3) Includes 350,631 of the Issuer's Common Shares received by Red Zone II Limited Partnership ("Red Zone II") from New SAC as part of the Distributions of shares of the Issuer's Common Shares to the New SAC shareholders on a pro rata basis in the form of stock dividends. Red Zone II'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. The reporting person disclaims beneficial ownership of any of the Issuer's Common Shares beneficially owned by Red Zone II 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 provided 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.