

SEAGATE TECHNOLOGY  
Form 4  
November 03, 2008

**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 \*  
**REYES GREGORIO**

(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)  
10/30/2008

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	10/30/2008		A	5,000 (1) A \$ 0 (2)	9,750	D	
Common Shares					29,790 (3)	I	Gregorio & Vanessa Reyes UDT 4/22/83

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

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SEC 1474 (9-02)

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)	Amount or Number of Shares
NQ Stock Option	\$ 6.525	10/30/2008		A	10,000	10/15/2009 <sup>(4)</sup> 10/30/2015	Common Shares	10,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

REYES GREGORIO  
920 DISC DRIVE  
ATTN: STOCK PLAN ADMINISTRATION  
SCOTTS VALLEY, CA 95067

X

## Signatures

/S/ Roberta S. Cohen for Gregorio  
Reyes

11/03/2008

\_\_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) One quarter of the shares will vest on October 15, 2008. The remaining shares will vest annually over the 3 years following October 15, 2009.
- (2) Stock Bonus Award of 5,000 common shares, par value \$0.00001 per share issued to the Reporting Person under the 2004 Stock Compensation Plan for no consideration.
- (3) Includes 1,250 shares transferred on October 27, 2008 from direct holdings to the Gregorio & Vanessa Reyes Trust.
- (4) Options granted to the Reporting Person under Seagate Technology's 2004 Stock Compensation Plan are subject to a four-year vesting schedule. One quarter of the option shares will vest on October 15, 2009. The remaining shares will vest proportionally monthly over the 36 months following October 15, 2009.

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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