

PETERSON GLEN A
Form 4
November 17, 2004

FORM 4

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).

**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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PETERSON GLEN A

(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)

11/17/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Sr. VP, Worldwide Finance

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Shares	11/17/2004		M	6,522 A	\$ 2.3 7,330 ⁽¹⁾	D	
Common Shares	11/17/2004		S	5,800 D	\$ 14.38 1,530	D	
Common Shares	11/17/2004		S	722 D	\$ 14.39 808	D	

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

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information contained in this form are not
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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
NQ Stock Option	\$ 2.3	11/17/2004		M	6,522	11/22/2001 ⁽²⁾ 07/24/2011	Common Shares 6,522
NQ Stock Option	\$ 5					01/31/2006 ⁽³⁾ 01/31/2012	Common Shares 220,000
NQ Stock Option	\$ 19.735					01/05/2005 ⁽⁴⁾ 01/05/2014	Common Shares 50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERSON GLEN A 920 DISC DRIVE ATTN: STOCK PLAN ADMINISTRATION SCOTTS VALLEY, CA 95067			Sr. VP, Worldwide Finance	

Signatures

/S/ Roberta S. Cohen for Glen A.
Peterson 11/17/2004

__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 808 shares acquired under the Employee Stock Purchase Plan on 30 July 2004.

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 are vesting and will continue to vest proportionally each month over the 36 months following November 22, 2001.

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- (3) Options granted to the Reporting Person under the Issuer's 2001 Share Option Plan are subject to the following vesting schedule. One fifth of the option shares will vest on January 31, 2006. The remaining option shares will vest on January 31, 2007.

- Options granted to the Reporting Person under the Issuer's 2001 Share Option Plan are subject to a five-year vesting schedule. One fifth
- (4) of the option shares will vest on January 5, 2005. The remaining option shares will vest proportionally each month over the 48 months following January 5, 2005.

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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