

SEAGATE TECHNOLOGY
Form 5
November 16, 2006

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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

1. Name and Address of Reporting Person *
LUCZO STEPHEN J

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
SEAGATE TECHNOLOGY [STX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

920 DISC DRIVE, ATTN: STOCK PLAN ADMINISTRATION

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
06/30/2006

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

SCOTTS VALLEY, CA 95067

(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting

(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 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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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.