

SEAGATE TECHNOLOGY
Form 4
August 04, 2005

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 *
AUGUST CAPITAL
MANAGEMENT III LLC

(Last) (First) (Middle)

2480 SAND HILL ROAD, SUITE
101

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/02/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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 | 08/02/2005 | | S | 44,500,000 D \$ 18.73 | 100,000,493 | I | See Footnotes. (1) (2) (3) (4) |
| Common Shares | | | | | 5,602,158 (5) | D (5) | |
| Common Shares | | | | | 56,240 (6) | D (6) | |
| Common Shares | | | | | 28,120 (7) | D (7) | |

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. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| AUGUST CAPITAL MANAGEMENT III LLC 2480 SAND HILL ROAD, SUITE 101 MENLO PARK, CA 94025 | | X | | |
| AUGUST CAPITAL III LP 2480 SAND HILL ROAD, SUITE 101 MENLO PARK, CA 94025 | | X | | |
| AUGUST CAPITAL STRATEGIC PARTNERS III LP 2480 SAND HILL ROAD, SUITE 101 MENLO PARK, CA 94025 | | X | | |
| AUGUST CAPITAL III FOUNDERS FUND LP 2480 SAND HILL ROAD, SUITE 101 MENLO PARK, CA 94025 | | X | | |
| MARQUARDT DAVID F 2480 SAND HILL ROAD, SUITE 101 MENLO PARK, CA 94025 | X | X | | |
| RAPPAPORT ANDREW 2480 SAND HILL ROAD, SUITE 101 MENLO PARK, CA 94025 | | X | | |
| | | X | | |

JOHNSTON JOHN R
2480 SAND HILL ROAD, SUITE 101
MENLO PARK, CA 94025

Signatures

/s/ Mark G. Wilson, Member and by power of attorney for all other Reporting
Persons

08/04/2005

__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) Shares are held by New SAC, a Cayman Islands limited liability company ("New SAC") which is the largest shareholder of Issuer.
- (2) Designated Filer is August Capital Management III, L.L.C., the general partner of August Capital III, L.P., August Capital Strategic Partners III, L.P. and August Capital III Founders Fund, L.P. (collectively, the "August Funds").
The August Funds, together with affiliates and certain other persons with whom the Reporting Persons may be deemed a group, own
(3) ordinary shares of New SAC. David Marquardt, a member of the Designated Filer, is a member of the board of directors of New SAC and the Issuer.
- (4) Each Reporting Person may be deemed a beneficial owner of the reported shares but each disclaims beneficial ownership except to the extent of any indirect pecuniary interest therein.
Represents an aggregate of 5,214,598 Common Shares received by August Capital III, L.P., 292,522 Common Shares received by August Capital III Founders Fund, L.P. and 95,038 Common Shares received by August Capital Strategic Partners III, L.P. from New SAC as part of the May 16, 2005 and July 26, 2005 distributions by New SAC of 24,999,754 and 24,999,753, respectively, of the Issuer's
(5) Common Shares to the New SAC shareholders on a pro rata basis in the form of a stock dividend (collectively, the "Distributions"). The August Funds' receipt of the Common Shares through the Distributions was exempt from the reporting and liability provisions of Section 16 pursuant to Rule 16a-13.
Represents Common Shares owned solely by David Marquardt and received by Mr. Marquardt from New SAC as part of the
(6) Distributions. Mr. Marquardt's receipt of the Common Shares through the Distributions was exempt from the reporting and liability provisions of Section 16 pursuant to Rule 16a-13.
Represents Common Shares owned solely by Andrew Rappaport and received by Mr. Rappaport from New SAC as part of the
(7) Distributions. Mr. Rappaport's receipt of the Common Shares through the Distributions was exempt from the reporting and liability provisions of Section 16 pursuant to Rule 16a-13.

Note: File three copies of this Form, one of which must be manually signed. If space 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.