

AUGUST CAPITAL III LP
 Form 4
 October 25, 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)
 10/21/2005

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)
Common Shares	10/21/2005		J ⁽¹⁰⁾	V Amount 1,042,924 D Price \$ 0	7,821,897 ⁽¹⁾ <u>(2) (3)</u>	D	
Common Shares	10/21/2005		J ⁽¹⁰⁾	V Amount 58,504 D Price \$ 0	438,783 ⁽¹⁾ <u>(2) (4)</u>	D	
Common Shares	10/21/2005		J ⁽¹⁰⁾	V Amount 19,007 D Price \$ 0	142,557 ⁽¹⁾ <u>(2) (5)</u>	D	
Common Shares	10/21/2005		J ⁽⁹⁾	V Amount 116,542 A Price \$ 0	339,940 ⁽⁶⁾	D	
Common Shares	10/21/2005		J ⁽⁹⁾	V Amount 73,326 A Price \$ 0	200,080 ⁽⁷⁾	D	

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Common Shares 10/21/2005 J⁽⁹⁾ 61,105 A \$ 0 122,210 ⁽⁸⁾ D

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

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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)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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

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

JOHNSTON JOHN R 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

Signatures

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

10/25/2005

__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) Designated Filer is August Capital Management III, LLC, 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 Reporting Persons may be deemed a group, own ordinary shares of New SAC, a Cayman Islands limited liability Company ("New SAC"). David Marquardt, a member of the Designated Filer, is a member of the board of directors of New SAC and the issuer. 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.
- (2) Includes Common Shares received by August Capital III, L.P. from New SAC as part of the October 21, 2005 distribution by New SAC of the issuer's Common Shares to the New SAC shareholders on a pro rata basis in the form of a stock dividend (the "Distribution"). The receipt of the Common Shares by the August Funds through the Distribution was exempt from the reporting and liability provisions of Section 16 pursuant to Rule 16a-13.
- (3) Includes Common Shares received by August Capital III Founders Fund, L.P. from New SAC as part of the Distribution. The receipt of the Common Shares by the August Funds through the Distribution was exempt from the reporting and liability provisions of Section 16 pursuant to Rule 16a-13.
- (4) Includes Common Shares received by August Capital Strategic Partners III, L.P. from New SAC as part of the Distribution. The receipt of the Common Shares by the August Funds through the Distribution was exempt from the reporting and liability provisions of Section 16 pursuant to Rule 16a-13.
- (5) Represents Common Shares owned solely by David Marquardt.
- (6) Represents Common Shares owned solely by Andrew Rappaport.
- (7) Represents Common Shares owned solely by John R. Johnston.
- (8) Common Shares were received from the August Funds pursuant to a distribution without additional consideration to partners in pro rata distributions pursuant to partnership agreements.
- (9) Distributed without additional consideration to partners in pro rata distributions pursuant to partnership agreements.
- (10)

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.