

SEAGATE TECHNOLOGY

FORM 8-K (Current report filing)

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Telephone	345-949-8066
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Industry	Computer Storage Devices
Sector	Technology
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (date of earliest event reported): **March 12, 2008**

SEAGATE TECHNOLOGY

(Exact Name of Registrant as Specified in its Charter)

Cayman Islands
(State or Other Jurisdiction of
Incorporation)

001-31560
(Commission File Number)

98-0355609
(IRS Employer Identification Number)

**P.O. Box 309GT, Ugland House, South Church Street,
George Town, Grand Cayman, Cayman Islands**
(Address of Principal Executive Office)

NA
(Zip Code)

Registrant's telephone number, including area code: **(345) 949-8066**

NA
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

The information in this Current Report is being furnished pursuant to Item 8.01 of Form 8-K and according to general instruction B.2. thereunder, the information in this Item 8.01 shall not be deemed "filed" for any purpose, including for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to liability under such Section. The information contained herein shall not be incorporated by reference into any registration statement or other document filed with the Securities and Exchange Commission by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

Attached as Exhibit 99.1 hereto is the press release we issued on March 12, 2008, regarding the announcement of organizational changes. The press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements include, but are not limited to, statements related to the company's future operating and financial performance under its new organization, its ability to better serve traditional and emerging storage markets and growth in the scale of its branded solutions business. These forward-looking statements are based on information available to Seagate as of the date of this press release. Current expectations, forecasts and assumptions involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those anticipated by these forward-looking statements. Such risks, uncertainties, and other factors may be beyond the company's control. Information concerning risk, uncertainties and other factors that could cause results to differ materially from those projected in the forward-looking statements is contained in the company's Annual Report on Form 10-K as filed with the U.S. Securities and Exchange Commission on August 27, 2007 and in the company's Quarterly Report on Form 10-Q as filed with the U.S. Securities and Exchange Commission on January 30, 2008. These forward-looking statements should not be relied upon as representing the Company's views as of any subsequent date and Seagate undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date they were made.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Seagate Technology, dated March 12, 2008

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

D A T E : M A R C H 12, 2008

SEAGATE TECHNOLOGY

By: /s/ Kenneth Massaroni

Name: Kenneth Massaroni

Title: Vice President and General Counsel

Seagate Increases Commitment to Evolving Market Needs

Forms New Consumer Solutions Division to Leverage Consumer Electronics and Branded Solutions Businesses; Enterprise, Personal Compute and New Business Initiatives Units Strengthen Operational Linkage

SCOTTS VALLEY, Calif.-March 12, 2008-Seagate Technology (NYSE: STX) today announced organizational refinements that represent the next step in the company's evolution to better serve both traditional and emerging storage markets.

Seagate has formed the Seagate Consumer Solutions division, which leverages the company's current consumer electronics (CE) component relationships with the growing scale of its branded solutions business.

Brian Dexheimer, currently EVP and chief sales and marketing officer, will become division president, assuming direct responsibility for this new organization. The Consumer Solutions division is comprised of the former Seagate Branded Solutions (SBS) business unit dedicated to delivering branded storage solutions under the Seagate and Maxtor brands, along with the company's CE business unit. The CE business unit currently serves customers who design and distribute consumer electronics products such as game consoles, personal media players, digital video recorders and other home media devices. Within the new combined organization, the CE business will remain under the direct management of general manager Pat King, who will also lead branded sales and marketing activities.

Dave Wickersham, president and COO, will assume responsibility for Seagate's Enterprise Compute business unit under general manager Sherman Black's management; the Personal Compute business unit led by general manager Mike Wingert; and the New Business Initiatives/Advanced Technology business unit led by general manager Phil Pollok.

"The home storage market is expected to grow tenfold in the next five years and represents an increasingly significant opportunity for Seagate," said Bill Watkins, Seagate CEO. "By combining the branded and CE business units we leverage our strength in both areas to deliver a consolidated vision and innovative integrated storage solutions designed to accommodate the rapidly escalating requirements of digital content storage, protection, expansion and organization in the home. In addition, we believe there are secondary benefits that will allow us to optimize cost and process efficiency while offering greater scale and consistency in product development, and increase coordination and leverage in sales and marketing.

"The Enterprise and Personal Compute business units share common DNA in the technical innovation around capacity, performance, power consumption and other customer requirements," continued Watkins. "I believe that a closer and more formal alignment between these business units and the core Design, Development, Operations, and Quality organizations reporting in to Dave will facilitate faster communication, faster prioritization, and faster decision making, further benefiting how we execute in these critical markets."

About Seagate

Seagate is the worldwide leader in the design, manufacture and marketing of hard disc drives, providing products for a wide-range of applications, including Enterprise, Desktop, Mobile Computing, Consumer Electronics and Branded Solutions. Seagate's business model leverages technology leadership and world-class manufacturing to deliver industry-leading innovation and quality to its global customers, with the goal of being the low cost producer in all markets in which it participates. The company is committed to providing award-winning products, customer support and reliability to meet the world's growing demand for information storage. Seagate can be found around the globe and at www.seagate.com.

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