

SEAGATE TECHNOLOGY
Form 424B7
December 16, 2005

Filed Pursuant to Rule 424(b)(7)

Registration No. 333-122149

PROSPECTUS SUPPLEMENT NO. 2

TO PROSPECTUS DATED DECEMBER 1, 2005

50,000,987

COMMON SHARES

This prospectus supplement supplements information contained in the prospectus dated December 1, 2005 covering resale by selling shareholders of 50,000,987 of our common shares. This prospectus supplement is not complete without, and may not be delivered or utilized except in connection with, the prospectus, including any amendments or supplements thereto.

Investing in our common shares involves risk. See Risk Factors beginning on page 2 of the prospectus.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS PROSPECTUS SUPPLEMENT OR THE PROSPECTUS TO WHICH IT RELATES. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The information in the table appearing under the caption "Selling Shareholders" in the prospectus is amended by superseding the information with respect to a person previously listed in the prospectus with the information that is set forth below:

| Name of Selling Shareholder | Prior to the Offering | | Number of Common Shares Registered for Resale ² | After the Offering | |
|-----------------------------|---|---|--|--|---|
| | Number of Common Shares Beneficially Owned ¹ | Percentage of Common Shares Outstanding | | Number of Common Shares Beneficially Owned | Percentage of Common Shares Outstanding |
| Equity Investors: | | | | | |
| William Thomas Rowley | 131,481 ³ | * | 43,825 ³ | 87,656 ³ | * |

* Less than one percent of the Seagate common shares outstanding as of October 21, 2005.

- 1 The amounts set forth in this column include the common shares beneficially owned by each selling shareholder as of October 21, 2005 (including options to purchase Seagate common shares that are exercisable as of October 21, 2005 or will become exercisable within sixty days thereof) as well as those common shares that have been or will be distributed on a monthly basis to such selling shareholder by New SAC subsequent to September 30, 2005 as part of New SAC's previously disclosed distribution strategy with respect to its holdings of Seagate common shares described in the section of the prospectus entitled "Selling Shareholders - About New SAC and its Distributions to the Selling Shareholders". In addition, unless otherwise noted, these amounts include the quarterly distribution of Seagate common shares to the selling shareholders by New SAC that is expected to be made in January 2006.
- 2 The amounts set forth in this column are the amounts of Seagate common shares that may be offered by each selling shareholder using this prospectus supplement and represent those Seagate common shares that have been or will be distributed on a monthly basis to such selling shareholder by New SAC subsequent to September 30, 2005 as part of New SAC's previously disclosed distribution strategy with respect to its holdings of Seagate common shares described in the section of the prospectus entitled "Selling Shareholders - About New SAC and its Distributions to the Selling Shareholders". These amounts do not include the quarterly distributions to the selling shareholders by New SAC that were made in May, July and October 2005 or the quarterly distribution that is expected to be made in January 2006 or any other common shares of ours that selling shareholders may own beneficially or otherwise.
- 3 These Seagate common shares are, or upon completion of the distributions described in the section of the prospectus entitled "Selling Shareholders - About New SAC and its Distributions to the Selling Shareholders" will be, held by the William T. Rowley Trust for which Mr. Rowley serves as trustee and exercises dispositive power over the Seagate common shares.

The date of this prospectus supplement is December 16, 2005.