

Seagate Technology plc
Form 8-K
January 27, 2012

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): **January 26, 2012**

SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY

(Exact name of Registrant as specified in its charter)

Ireland
(State or other jurisdiction)

001-31560
(Commission File Number)

98-0648577
(IRS Employer

of incorporation)

Identification No.)

38/39 Fitzwilliam Square

Edgar Filing: Seagate Technology plc - Form 8-K

Dublin 2, Ireland
(Address of principal executive office)

NA
(Zip Code)

Registrant's telephone number, including area code: **(353) (1) 234-3136**

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))
-

Item 8.01 Other Events

On January 26, 2012, Seagate Technology plc (or the Company) issued a press release announcing that its Board of Directors (the Board) has approved an increase to its quarterly cash dividend as well as an authorization for the Company to repurchase an additional \$1 billion of its outstanding common shares. A copy of the press release is attached as Exhibit 99.1, and incorporated by reference to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

| Exhibit No. | Description |
|-------------|---|
| 99.1 | Press release, dated January 26, 2012, of Seagate Technology plc entitled Seagate Technology plc Increases Quarterly Cash Dividend By 39% And Announces New Share Repurchase Of \$1 Billion |

Cautionary Note Regarding Forward-Looking Statements

This Current Report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended, including, in particular, statements about future operations and cash flow, and whether or the magnitude and manner in which we pay any future dividends or make share repurchases. These statements identify prospective information and include words such as expects, plans, anticipates, believes, estimates, predicts, projects and similar expressions. These forward-looking statements are based on information available to the Company as of the date of this Current Report. 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. In particular, the uncertainty in global economic conditions continues to pose a risk to the Company's operating and financial performance as consumers and businesses may defer purchases in response to tighter credit and negative financial news. Such risks and uncertainties also include, but are not limited to, the impact of the variable demand and the adverse pricing environment for disk drives, particularly in view of current business and economic conditions; dependence on the Company's ability to successfully qualify, manufacture and sell its disk drive products in increasing volumes on a cost-effective basis and with acceptable quality, particularly the new disk drive products with lower cost structures; the impact of competitive product announcements and possible excess industry supply with respect to particular disk drive products; the Company's ability to achieve projected cost savings in connection with restructuring plans; the risk that we will incur significant incremental costs in connection with the implementation of our recently executed transactions with Samsung or that we will not achieve the benefits expected from such transactions, and significant disruption to the industry supply chain due to the severe flooding throughout parts of Thailand and the industry's ability to recover from such disruption, which may pose a risk to the Company's operating and financial performance. Information concerning risks, 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 17, 2011 and Quarterly Report on Form 10-Q as filed with the U.S. Securities and Exchange Commission on October 27, 2011 respectively, which statements are incorporated into this Current Report by reference. These forward-looking statements should not be relied upon as representing the Company's views as of any subsequent date and the Company undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date they were made.

SIGNATURES

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.

SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY

| | |
|--------|--|
| By: | /s/ PATRICK J. O MALLEY |
| Name: | Patrick J. O Malley |
| Title: | Executive Vice President and Chief Financial Officer |

Date: January 26, 2012