

Seagate Technology
Form 4
October 30, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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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 *
THOMPSON JOHN WENDELL

(Last) (First) (Middle)

920 DISC DRIVE, ATTN: STOCK PLAN ADMINISTRATION

(Street)

SCOTTS VALLEY, CA 95067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Seagate Technology [STX]

3. Date of Earliest Transaction (Month/Day/Year)
10/28/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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	10/28/2009		A	(A) or (D) 5,000 (1)	\$ 0 (2) 11,250	D	

Common Shares

165,660 (3) I

John W. Thompson and Sandra A. Thompson, trustees of the John and Sandra Thompson Trust U/D/T 5/2/03

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

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SEC 1474
(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)	Amount or Number of Shares
NQ Stock Option	\$ 14.825	10/28/2009		A	10,000	10/15/2010 ⁽⁴⁾ 10/28/2016	Common Shares	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

THOMPSON JOHN WENDELL
920 DISC DRIVE
ATTN: STOCK PLAN ADMINISTRATION
SCOTTS VALLEY, CA 95067

X

Signatures

/S/ Roberta S. Cohen for John W. Thompson

10/30/2009

__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) One quarter of the shares will vest on October 15, 2010. The remaining shares will vest annually over the 3 years following October 15, 2010.
- (2) Stock Bonus Award of 5,000 common shares, par value \$0.00001 per share issued to the Reporting Person under the 2004 Stock Compensation Plan for no consideration.
- (3) Includes 2,500 shares transferred on October 23, 2009 from direct holdings to the John & Sandra Revocable Trust.
- (4) Options granted to the Reporting Person under Seagate Technology's 2004 Stock Compensation Plan are subject to a four-year vesting schedule. One quarter of the option shares will vest on October 15, 2010. The remaining shares will vest proportionally monthly over the

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36 months following October 10, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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	1,002,240
	170
4.550%, 12/01/31 (Alternative Minimum Tax)	12/15 at 100.00
	AAA
	170,357
	1,170
Total Housing/Single Family	
	1,172,597
Industrials – 1.5% (1.0% of Total Investments)	
	2,190
Cobb County Development Authority, Georgia, Solid Waste Disposal Revenue Bonds, Georgia Waste	
	4/16 at 101.00
	A-
	2,247,575
Management Project, Series 2004A, 5.000%, 4/01/33 (Alternative Minimum Tax)	
Materials – 0.3% (0.2% of Total Investments)	
	390
Savannah Economic Development Authority, Georgia, Pollution Control Revenue Bonds, Union Camp	
	No Opt. Call
	Baa2
	409,648
Corporation, Series 1995, 6.150%, 3/01/17	
Tax Obligation/General – 34.2% (22.7% of Total Investments)	
	2,000
Chatham County Hospital Authority, Georgia, Seven Mill Tax Pledge Refunding and Improvement	
	1/22 at 100.00
	AA
	2,253,660
Revenue Bonds, Memorial Health University Medical Center, Inc., Series 2012A, 5.000%, 1/01/31	
	1,500
Explanation of Responses:	3

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Cherokee County Resource Recovery Development Authority, Georgia, Solid Waste Disposal	7/17 at 100.00 AA+ 1,579,605
Revenue Bonds, Ball Ground Recycling LLC Project, Series 2007A, 5.000%, 7/01/37 – AMBAC Insured (Alternative Minimum Tax)	1,000
Clark County Hospital Authority, Georgia, Hospital Revenue Bonds, Athens Regional Medical Center, Series 2007, 5.000%, 1/01/27 – NPMFG Insured	1/17 at 100.00 Aa1 1,049,420 600
Clarke County Hospital Authority, Georgia, Hospital Revenue Certificates, Athens Regional Medical Center, Series 2012, 5.000%, 1/01/32	1/22 at 100.00 Aa1 671,292
East Point Building Authority, Georgia, Revenue Bonds, Water & Sewer Project Series 2006A: 5.000%, 2/01/30 – SYNCORA GTY Insured	3,000 2/16 at 100.00 N/R 3,013,140 2,000
5.000%, 2/01/34 – SYNCORA GTY Insured	2/16 at 100.00 N/R 2,007,780 1,090
Floyd County Hospital Authority, Georgia, Revenue Anticipation Certificates, Floyd Medical Center, Series 2003, 5.000%, 7/01/19 – NPMFG Insured	1/16 at 100.00 Aa2 1,094,371

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	1,135
Floyd County Hospital Authority, Georgia, Revenue Anticipation Certificates, Floyd Medical Center, Series 2012B, 5.000%, 7/01/23	No Opt. Call Aa2 1,311,810
	3,000
Forsyth County Water and Sewerage Authority, Georgia, Revenue Bonds, Refunding & Improvement Series 2015, 5.000%, 4/01/44	4/25 at 100.00 AAA 3,455,940
	3,000
Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2014A, 5.500%, 8/15/54	2/25 at 100.00 AA- 3,432,630
	4,875
Georgia Environmental Loan Acquisition Corporation, Local Government Loan Securitization Bonds, Loan Pool Series 2011, 5.125%, 3/15/31	3/21 at 100.00 Aaa 5,165,794
	3,500
Georgia State, General Obligation Bonds, Refunding Series 2009I, 5.000%, 7/01/19	No Opt. Call AAA 4,010,930 750
Georgia State, General Obligation Bonds, Series 1998D, 5.250%, 10/01/15	No Opt. Call Aaa 753,248 2,500
Georgia State, General Obligation Bonds, Series 2007E, 5.000%, 8/01/24	

Explanation of Responses:

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	8/17 at 100.00 AAA 2,707,075 1,000
Georgia State, General Obligation Bonds, Series 2009B, 5.000%, 1/01/26	1/19 at 100.00 AAA 1,117,520 3,550
Georgia State, General Obligation Bonds, Series 2015A, 5.000%, 2/01/28	2/25 at 100.00 AAA 4,318,966 3,500
Gwinnett County School District, Georgia, General Obligation Bonds, Series 2013, 5.000%, 2/01/36	2/23 at 100.00 AAA 3,994,760 1,500
Habersham County Hospital Authority, Georgia, Revenue Anticipation Certificates, Series 2014B, 5.000%, 2/01/37	No Opt. Call Aa3 1,669,125 445
La Grange-Troup County Hospital Authority, Georgia, Revenue Anticipation Certificates, Series 2008A, 5.500%, 7/01/38	7/18 at 100.00 Aa2 486,719
Liberty County Industrial Authority, Georgia, Revenue Bonds, Series 2014: 5.500%, 7/15/23	302 7/21 at 100.00 N/R 306,142 601
Explanation of Responses:	6

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5.500%, 7/15/30	7/21 at 100.00 N/R 608,301 659
5.500%, 1/15/36	7/21 at 100.00 N/R 667,606 2,260
Valdosta and Lowndes County Hospital Authority, Georgia, Revenue Certificates, South Georgia	10/21 at 100.00 Aa2 2,484,508
Medical Center Project, Series 2011B, 5.000%, 10/01/41	2,000
Winder-Barrow Industrial Building Authority, Georgia, Revenue Bonds, City of Winder Project,	12/21 at 100.00 A1 2,223,920
Refunding Series 2012, 5.000%, 12/01/29 – AGM Insured	45,767
Total Tax Obligation/General	50,384,262
Tax Obligation/Limited – 25.9% (17.2% of Total Investments)	3,250
Atlanta Development Authority, Georgia, Revenue Bonds, New Downtown Atlanta Stadium Project,	7/25 at 100.00 Aa3 3,713,775
Senior Lien Series 2015A-1, 5.250%, 7/01/44	
Atlanta, Georgia, Tax Allocation Bonds Atlanta Station Project, Series 2007:	110
5.250%, 12/01/19 – AGC Insured	
Explanation of Responses:	7

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	12/17 at 100.00 AA 119,013 50
5.250%, 12/01/20	No Opt. Call AA 54,097 80
5.250%, 12/01/21 – AGC Insured	12/17 at 100.00 AA 86,334 1,080
5.000%, 12/01/23 – AGC Insured	12/17 at 100.00 AA 1,153,861 1,500
Atlanta, Georgia, Tax Allocation Bonds, Beltline Project Series 2008B. Remarketed,	1/19 at 100.00 A2 1,734,495
7.375%, 1/01/31	275
Atlanta, Georgia, Tax Allocation Bonds, Beltline Project Series 2008C. Remarketed,	1/19 at 100.00 A2 319,082
7.500%, 1/01/31	15
Atlanta, Georgia, Tax Allocation Bonds, Eastside Project, Series 2005A, 5.625%, 1/01/16	11/15 at 100.00 A- 15,056
(Alternative Minimum Tax)	
Atlanta, Georgia, Tax Allocation Bonds, Eastside Project, Series 2005B:	2,065
Explanation of Responses:	8

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5.400%, 1/01/20	11/15 at 100.00 A- 2,072,764 2,750
5.600%, 1/01/30	11/15 at 100.00 A- 2,759,900 725
Atlanta, Georgia, Tax Allocation Bonds, Perry Bolton Project Series 2014, 5.000%, 7/01/41	7/23 at 100.00 A- 764,324 3,420
Atlanta, Georgia, Tax Allocation Bonds, Princeton Lakes Project, Series 2006, 5.500%, 1/01/31	1/16 at 100.00 BBB- 3,431,560 1,725
Cobb-Marietta Coliseum and Exhibit Hall Authority, Georgia, Revenue Bonds, Performing Arts	No Opt. Call AAA 2,035,258
Center, Refunding Series 2013, 5.000%, 1/01/21	
Cobb-Marietta Coliseum and Exhibit Hall Authority, Georgia, Revenue Bonds, Refunding Series 1993:	250
5.500%, 10/01/18 – NPMG Insured	No Opt. Call AA- 260,393 5,745
5.625%, 10/01/26 – NPMG Insured	10/19 at 100.00 AA- 6,532,582 405
Cobb-Marietta Coliseum and Exhibit Hall Authority, Georgia, Revenue Bonds, Refunding Series	

Explanation of Responses:

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	No Opt. Call AA- 470,736
2005, 5.500%, 10/01/26 – NPMFG Insured	
	2,961
Georgia Local Governments, Certificates of Participation, Georgia Municipal Association,	No Opt. Call AA- 3,195,304
Series 1998A, 4.750%, 6/01/28 – NPMFG Insured	
	750
Georgia Municipal Association Inc., Certificates of Participation, Atlanta Court Project,	11/15 at 100.00 N/R 751,418
Series 2002, 5.125%, 12/01/21 – AMBAC Insured	
Georgia Municipal Association Inc., Certificates of Participation, Riverdale Public Purpose Project, Series 2009:	
	905
5.375%, 5/01/32 – AGC Insured	5/19 at 100.00 AA 1,011,663 1,165
5.500%, 5/01/38 – AGC Insured	5/19 at 100.00 AA 1,308,738 1,920
Metropolitan Atlanta Rapid Transit Authority, Georgia, Sales Tax Revenue Bonds, Refunding	No Opt. Call Aa2 2,121,869
Series 1992P, 6.250%, 7/01/20 – AMBAC Insured	
	3,000
Explanation of Responses:	10

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The Carroll City-County Hospital Authority, Georgia, Revenue Anticipation Certificates Tanner	7/25 at 100.00 AA 3,366,210
Medical Center, Inc. Project, Series 2015, 5.000%, 7/01/41	810
Tift County Hospital Authority, Georgia, Revenue Anticipation Certificates Series 2012, 5.000%, 12/01/38	No Opt. Call Aa2 890,976 34,956
Total Tax Obligation/Limited	38,169,408
Transportation – 11.1% (7.4% of Total Investments)	2,000
Atlanta, Georgia, Airport General Revenue Bonds, Refunding Series 2011B, 5.000%, 1/01/30	1/21 at 100.00 Aa3 2,170,040 2,000
Atlanta, Georgia, Airport General Revenue Bonds, Refunding Series 2012B, 5.000%, 1/01/31	No Opt. Call Aa3 2,252,420 2,810
Atlanta, Georgia, Airport General Revenue Bonds, Series 2012C, 5.000%, 1/01/42 (Alternative Minimum Tax)	1/22 at 100.00 Aa3 2,998,073
Atlanta, Georgia, Airport Passenger Facilities Charge and General Revenue Bonds, Refunding Subordinate Lien Series 2014A:	2,575

Explanation of Responses:

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5.000%, 1/01/32	1/24 at 100.00 A+ 2,913,587 3,750
5.000%, 1/01/34	1/24 at 100.00 A+ 4,216,800 1,500
Clayton County Development Authority, Georgia, Special Facilities Revenue Bonds, Delta Air	6/20 at 100.00 BB 1,847,655
Lines, Inc. Project, Series 2009A, 8.750%, 6/01/29	14,635
Total Transportation	16,398,575
U.S. Guaranteed – 16.8% (11.1% of Total Investments) (4)	1,375
Cobb County Development Authority, Georgia, Student Housing Revenue Bonds, KSU Village II Real	7/17 at 100.00 Baa2 (4) 1,487,282
Estate Foundation LLC Project, Senior Series 2007A, 5.250%, 7/15/38 (Pre-refunded 7/15/17) – AMBAC Insured	
Coweta County Water and Sewer Authority, Georgia, Revenue Bonds, Series 2007:	1,000
5.000%, 6/01/32 (Pre-refunded 6/01/18)	6/18 at 100.00 Aa2 (4) 1,112,310 275
5.000%, 6/01/37 (Pre-refunded 6/01/18)	6/18 at 100.00 N/R (4)
Explanation of Responses:	12

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	305,885
	1,725
5.000%, 6/01/37 (Pre-refunded 6/01/18)	6/18 at 100.00 Aa2 (4) 1,918,735 3,315
Decatur, Georgia, General Obligation Bonds, Series 2007, 5.000%, 1/01/31 (Pre-refunded	1/17 at 100.00 AA+ (4) 3,515,027
1/01/17) – AGM Insured	1,000
Douglasville-Douglas County Water and Sewer Authority, Georgia, Water and Sewerage Revenue	12/15 at 100.00 AA– (4) 1,012,200
Bonds, Series 2005, 5.000%, 6/01/29 (Pre-refunded 12/01/15) – NPFG Insured	1,500
Forsyth County Water and Sewerage Authority, Georgia, Revenue Bonds, Series 2007, 5.000%,	4/17 at 100.00 AAA 1,605,705
4/01/37 (Pre-refunded 4/01/17) – AGM Insured	
Georgia Higher Education Facilities Authority, Revenue Bonds, USG Real Estate Foundation I LLC	
Project, Series 2008:	25
6.000%, 6/15/28 (Pre-refunded 6/15/18)	6/18 at 100.00 AA (4) 28,537 125
6.000%, 6/15/28 (Pre-refunded 6/15/18)	6/18 at 100.00 AA (4) 142,684 5
Explanation of Responses:	13

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Georgia Municipal Electric Authority, Senior Lien General Power Revenue Bonds, Series 1993Z, 5.500%, 1/01/20 (Pre-refunded 1/01/17) – FGIC Insured	1/17 at 100.00 A+ (4) 5,195
	4,900
Gwinnett County School District, Georgia, General Obligation Bonds, Series 2008, 5.000%, 2/01/36 (Pre-refunded 2/01/18) (UB)	2/18 at 100.00 AAA 5,397,105
	2,475
Paulding County School District, Georgia, General Obligation Bonds, Series 2007, 5.000%, 2/01/33 (Pre-refunded 2/01/17)	2/17 at 100.00 AA+ (4) 2,632,781
	1,490
Savannah Economic Development Authority, Georgia, Revenue Bonds, Armstrong Center LLC, Series 2005A, 5.000%, 12/01/34 (Pre-refunded 12/01/15) – SYNCORA GTY Insured	12/15 at 100.00 A1 (4) 1,504,960
	1,000
Unified Government of Athens-Clarke County, Georgia, Water and Sewerage Revenue Bonds, Series 2008, 5.500%, 1/01/38 (Pre-refunded 1/01/19)	1/19 at 100.00 Aa1 (4) 1,147,330
	1,280
Walton County Water and Sewerage Authority, Georgia, Revenue Bonds, The Oconee-Hard Creek	2/18 at 100.00 A2 (4) 1,409,254

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Reservoir Project, Series 2008, 5.000%, 2/01/38 (Pre-refunded 2/01/18) – AGM Insured

1,450

Wayne County Hospital Authority, Georgia, Hospital Revenue Bonds, Series 2006, 5.000%, 3/01/23

3/16 at 100.00

N/R (4)

1,484,307

(Pre-refunded 3/01/16) – SYNCORA GTY Insured

22,940

Total U.S. Guaranteed

24,709,297

Utilities – 9.7% (6.4% of Total Investments)

525

Burke County Development Authority, Georgia, Pollution Control Revenue Bonds, Georgia Power

No Opt. Call

A-

532,634

Company – Vogtle Plant, First Series 2012, 1.750%, 12/01/49 (Mandatory put 6/01/17)

2,000

Georgia Municipal Electric Authority, General Power Revenue Bonds, Project 1, Series 2007A,

1/17 at 100.00

AA-

2,095,560

5.000%, 1/01/25 – NPFG Insured

3,000

Georgia Municipal Electric Authority, General Power Revenue Bonds, Series 2012GG,

1/23 at 100.00

A+

3,300,930

5.000%, 1/01/43

300

Georgia Municipal Electric Authority, Senior Lien General Power Revenue Bonds, Series 1993Z,

No Opt. Call

A+

Explanation of Responses:

15

	317,259
5.500%, 1/01/20 – FGIC Insured	
Main Street Natural Gas Inc., Georgia, Gas Project Revenue Bonds, Series 2006B:	
	1,055
5.000%, 3/15/20	No Opt. Call A 1,167,969 1,300
5.000%, 3/15/21	No Opt. Call A 1,452,854 1,500
5.000%, 3/15/22	No Opt. Call A 1,690,185
Main Street Natural Gas Inc., Georgia, Gas Project Revenue Bonds, Series 2007A:	
	350
5.125%, 9/15/17	No Opt. Call A 373,992 950
5.000%, 3/15/18	No Opt. Call A+ 1,033,761 2,000
5.000%, 3/15/22	No Opt. Call A+ 2,284,320 12,980
Total Utilities	14,249,464

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Water and Sewer – 19.1% (12.7% of Total Investments)

	260
Atlanta, Georgia, Water and Wastewater Revenue Bonds, Series 2004, 5.750%, 11/01/30 –	No Opt. Call AA 347,732
AGM Insured	5,105
Cherokee County Water and Sewerage Authority, Georgia, Revenue Bonds, Series 2001, 5.000%,	8/18 at 100.00 AA 5,579,918
8/01/35 – AGM Insured	500
Columbus, Georgia, Water and Sewerage Revenue Bonds, Refunding Series 2014A,	5/24 at 100.00 AA 576,625
5.000%, 5/01/31	
DeKalb County, Georgia, Water and Sewerage Revenue Bonds, Refunding Series 2006B:	6,000
5.250%, 10/01/32 – AGM Insured	10/26 at 100.00 AA 7,133,760 300
5.000%, 10/01/35 – AGM Insured	No Opt. Call AA 344,307 5,350
DeKalb County, Georgia, Water and Sewerage Revenue Bonds, Second Resolution Series 2011A,	10/21 at 100.00 Aa3 6,139,286
5.250%, 10/01/41	

Explanation of Responses:

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	2,225
Douglasville-Douglas County Water and Sewer Authority, Georgia, Water and Sewerage Revenue	
	6/17 at 100.00
	AA-
	2,357,476
Bonds, Series 2007, 5.000%, 6/01/37 – NPMFG Insured	
	1,000
Fulton County, Georgia, Water and Sewerage Revenue Bonds, Refunding Series 2013,	
	1/23 at 100.00
	AA-
	1,140,630
5.000%, 1/01/33	
	360
Georgia Environmental Loan Acquisition Corporation, Local Government Loan Securitization	
	2/21 at 100.00
	Aaa
	360,724
Bonds, Cobb County-Marietta Water Authority Loans, Series 2011, 5.250%, 2/15/36	
	1,000
Milledgeville, Georgia, Water and Sewerage Revenue Refunding Bonds, Series 1996, 6.000%,	
	No Opt. Call
	AA
	1,139,610
12/01/21 – AGM Insured	
	2,000
South Fulton Municipal Regional Water and Sewer Authority, Georgia, Revenue Bonds, Refunding	
	1/24 at 100.00
	AA
	2,255,180
Series 2014, 5.000%, 1/01/30	
	695
Walton County Water and Sewerage Authority, Georgia, Revenue Bonds, The Oconee-Hard Creek	
	2/18 at 100.00
	A2
Explanation of Responses:	18

	747,167
Reservoir Project, Series 2008, 5.000%, 2/01/38 – AGM Insured	
	24,795
Total Water and Sewer	
	28,122,415
	\$ 202,118
Total Long-Term Investments (cost \$210,205,832)	
	222,097,860
Floating Rate Obligations – (2.2)%	
	(3,245,000)
Variable Rate MuniFund Term Preferred Shares, at Liquidation Value – (50.9)% (5)	
	(75,000,000)
Other Assets Less Liabilities – 2.4%	
	3,502,300
Net Assets Applicable to Common Shares – 100%	
	\$ 147,355,160

Fair Value Measurements

Fair value is defined as the price that would be received upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The following is a summary of the three-tiered hierarchy of valuation input levels.

Level 1 – Inputs are unadjusted and prices are determined using quoted prices in active markets for identical securities.

Level 2 – Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 – Prices are determined using significant unobservable inputs (including management's assumptions in determining the fair value of investments).

Explanation of Responses:

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The inputs or methodologies used for valuing securities are not an indication of the risks associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of the end of the reporting period:

	Level 1	Level 2	Level 3	Total
Long-Term Investments:				
Municipal Bonds	\$ —	\$222,097,860	\$ —	\$222,097,860

Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to timing differences in recognizing taxable market discount, timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate securities reflected as financing transactions, if any. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

As of August 31, 2015, the cost of investments was \$206,852,501.

Gross unrealized appreciation and gross unrealized depreciation of investments as of August 31, 2015, were as follows:

Gross unrealized:	
Appreciation	\$12,252,629
Depreciation	(251,899)
Net unrealized appreciation (depreciation) of investments	\$12,000,730

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities,
- (4) which ensure the timely payment of principal and interest. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities. Variable Rate MuniFund Term Preferred Shares, at Liquidation Value as a percentage of Total
- (5) Investments is 33.8%.
- (IF) Inverse floating rate investment.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction.

Item 2. Controls and Procedures.

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: See EX-99 CERT attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Nuveen Georgia Dividend Advantage Municipal Fund 2

By
(Signature and Title) /s/ Kevin J. McCarthy
Kevin J. McCarthy
Vice President and Secretary

Date: October 30, 2015

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By
(Signature and Title) /s/ Gifford R. Zimmerman
Gifford R. Zimmerman
Chief Administrative Officer (principal executive officer)

Date: October 30, 2015

By
(Signature and Title) /s/ Stephen D. Foy
Stephen D. Foy
Vice President and Controller (principal financial officer)

Date: October 30, 2015