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FOSTER CHARLES E

Form 4

September 02, 2005

FORM 4

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

OMB 3235-0287 Number:

Expires:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, 2005 Estimated average

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

OMB APPROVAL

See Instruction 1(b).

Stock

(Print or Type Responses)

1. Name and A FOSTER C	Address of Reporting Po HARLES E	Symbol	STORAGE TECHNOLOGY CORP					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 3. Date of (Month/D) ONE STORAGETEK DRIVE 08/31/20			•				X Director Officer (giv below)		Owner or (specify		
	(Street) LE, CO 80028	4. If Amer	ndment, Dat th/Day/Year)	_			6. Individual or Applicable Line) _X_ Form filed by Form filed by Person	•	erson		
(City)	(State) (Z	Zip) Table	e I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficial	lly 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. Securi onAcquired Disposed (Instr. 3,	l (A) o l of (D	Price	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	08/31/2005		D	9,449	D	\$ 37	0	I	By Trust		

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

(1)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 ctionDerivative Securities 3) 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] ((
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to buy)	\$ 18	08/31/2005		D		29,000	(2)(3)	05/23/2012	Common Stock	29,000	
Stock Options (Right to buy)	\$ 24.82	08/31/2005		D		4,000	(4)(2)	05/21/2013	Common Stock	4,000	
Stock Options (Right to buy)	\$ 26.39	08/31/2005		D		4,000	(4)(2)	05/20/2014	Common Stock	4,000	
Stock Options (Right to buy)	\$ 28.58	08/31/2005		D		7,500	(4)(2)	04/26/2015	Common Stock	7,500	

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting 6 wher runte / runtess	Director	10% Owner	Officer	Other			
FOSTER CHARLES E ONE STORAGETEK DRIVE LOUISVILLE, CO 80028	X						

Signatures

Donald H. Kronenberg, Attorney-in-Fact 09/02/2005

**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).
- (4) One-third of the option shares vest on each of the first three anniversaries of the date of grant.
- (2) Notwithstanding the original vesting schedule cited in other footnotes to this form, all unvested shares were accelerated at the effective time of the merger. This option was canceled in the merger in exchange for a cash payment representing the difference between the

Reporting Owners 2

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exercise price of the option and the merger consideration of \$37.00 per share on the effective date of the merger.

- (1) Disposed of pursuant to merger agreement between Storage Technology Corporation and Sun Microsystems in exchange for a cash consideration of \$37.00 per share on the effective date of the merger.
- 5,000 shares vest six months after the date of grant; 4,667 shares vest on the first anniversary of the date of grant; 4,666 shares vest on the second and third anniversaries of the date of grant; 3,333 shares vest on the fourth anniversary of the date of grant; and 3,334 shares vest on the fifth and sixth anniversaries of the date of grant.

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.