KERR WILLIAM T

Form 4

September 02, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

January 31, Expires:

**OMB APPROVAL** 

2005

0.5

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* KERR WILLIAM T

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

STORAGE TECHNOLOGY CORP

(Check all applicable)

[STK]

(Middle)

(Last) (First) 3. Date of Earliest Transaction

X Director Officer (give title

10% Owner Other (specify

ONE STORAGETEK DRIVE

08/31/2005

(Month/Day/Year)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

LOUISVILLE, CO 80028

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) any (Month/Day/Year)

3. Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of 4. Securities Acquired 5. Amount of Securities Form: Direct Indirect Beneficially Beneficial (D) or Owned Ownership Indirect (I) Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Price Code V Amount (D)

Common Stock

08/31/2005

\$ 37 0 D 17,203

D

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

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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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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)		3 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to buy)	\$ 11.813	08/31/2005		D	4,000	(2)(3)	05/18/2010	Common Stock	4,000	
Stock Options (Right to buy)	\$ 15.9	08/31/2005		D	4,000	(2)(3)	05/24/2011	Common Stock	4,000	
Stock Options (Right to buy)	\$ 18	08/31/2005		D	4,000	(2)(3)	05/23/2012	Common Stock	4,000	
Stock Options (Right to buy)	\$ 21	08/31/2005		D	8,000	(2)(3)	05/20/2009	Common Stock	8,000	
Stock Options (Right to buy)	\$ 24.82	08/31/2005		D	4,000	(2)(3)	05/21/2013	Common Stock	4,000	
Stock Options (Right to buy)	\$ 26.39	08/31/2005		D	4,000	(2)(3)	05/20/2014	Common Stock	4,000	
Stock Options (Right to buy)	\$ 28.58	08/31/2005		D	7,500	(2)(3)	04/26/2015	Common Stock	7,500	
Stock Options (Right to buy)	\$ 43.438	08/31/2005		D	50,000	(3)(4)	05/21/2008	Common Stock	50,000	

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## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KERR WILLIAM T
ONE STORAGETEK DRIVE X
LOUISVILLE, CO 80028

# **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).
- (2) One-third of the option shares vest on each of the first three anniversaries of the date of grant.
- Notwithstanding the original vesting schedule cited in other footnotes to this form, all unvested shares were accelerated at the effective (3) time of the merger. This option was canceled in the merger in exchange for a cash payment representing the difference between the 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.
- (4) 6,666 shares vested on the first and second anniversaries of the date of grant; and 6,667 shares vested on the third, fourth, 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.

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