

Seagate Technology plc
Form 8-K
October 22, 2014

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): **October 22, 2014**

SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY

(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction
of incorporation)

001-31560
(Commission File Number)

98-0648577
(IRS Employer
Identification No.)

38/39 Fitzwilliam Square
Dublin 2,
Ireland
(Address of principal executive offices)

N/A
(Zip Code)

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

N/A

Edgar Filing: Seagate Technology plc - Form 8-K

(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 7.01 Regulation FD disclosure.

On October 22, 2014, Seagate Technology plc (or the Company) announced that its Board of Directors has approved a 26 percent increase in the Company's targeted regular cash dividend. The targeted annual dividend will increase from \$1.72 to \$2.16 per share and will continue to be paid quarterly. The first payment at the new quarterly rate of \$0.54 per share is scheduled to be paid on November 25, 2014 to stockholders of record as of the close of business on November 11, 2014. The declaration and payment of any future quarterly dividends will continue to be at the discretion of the Board of Directors and will be dependent upon the Company's financial position, results of operations, available cash, cash flow, capital requirements and other factors deemed relevant by the Board of Directors. A press release announcing this dividend is attached to this Current Report on Form 8-K as Exhibit 99.1.

The information in this Current Report on Form 8-K is furnished but shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of such section.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press release, dated October 22, 2014, of Seagate Technology plc entitled "Seagate Technology Raises Targeted Annual Dividend 26% to \$2.16".

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 our plans with respect to future dividend payments. These statements identify prospective information and include words such as expects, plans, anticipates, believes, estimates, projects, targets and similar expressions. These forward-looking statements are based on information available to the Company as of the date of this Current Report and are based on management's current views and assumptions. These forward-looking statements are conditioned upon and also involve a number of known and unknown risks, uncertainties, and other factors that could cause actual results, performance or events to differ materially from those anticipated by these forward-looking statements. Such risks, uncertainties, and other factors may be beyond the Company's control and may pose a risk to the Company's operating and financial condition and ability to pay future dividends. Such risks and uncertainties include, but are not limited to: the uncertainty in global economic conditions, as consumers and businesses may defer purchases in response to tighter credit and financial news; the impact of the variable demand and 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; possible excess industry supply with respect to particular disk drive products; fluctuations in interest rates, and the Company's ability to achieve projected cost savings in connection with restructuring plans. Information concerning risks, uncertainties and other factors that could cause results to differ materially from the expectations described in this Current Report is contained in the Company's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on August 8, 2014 the Risk Factors section of which is incorporated into this Current Report by reference, and other documents filed with or furnished to the Securities and Exchange Commission. 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: October 22, 2014