

Noellert John
Form 3
October 30, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Noellert John

(Last) (First) (Middle)

691 SOUTH MILPITAS BLVD.

(Street)

MILPITAS,Â CAÂ 95035

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

10/23/2008

3. Issuer Name **and** Ticker or Trading Symbol
ADAPTEC INC [ADPT]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
VP, Worldwide Sales

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

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

91,615

D Â

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date Exercisable Expiration
Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title Amount or
Number of

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect

6. Nature of
Indirect Beneficial
Ownership
(Instr. 5)

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				Shares		(I) (Instr. 5)	
Incentive Stock Option (right to buy)	11/04/2008 ⁽¹⁾	08/04/2015	Common Stock	46,611	\$ 3.78	D	Â
Non-Qualified Stock Option (right to buy)	11/04/2008 ⁽¹⁾	08/04/2015	Common Stock	3,389	\$ 3.78	D	Â
Incentive Stock Option (right to buy)	09/14/2006 ⁽²⁾	06/14/2013	Common Stock	15,000	\$ 4.24	D	Â
Incentive Stock Option (right to buy)	02/13/2007 ⁽³⁾	11/13/2013	Common Stock	7,000	\$ 4.48	D	Â
Incentive Stock Option (right to buy)	12/15/2006 ⁽⁴⁾	12/15/2012	Common Stock	25,000	\$ 5.75	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Noellert John 691 SOUTH MILPITAS BLVD. MILPITAS, CA 95035	Â	Â	Â VP, Worldwide Sales	Â

Signatures

By: John Westfield For: John Noellert
10/30/2008

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

- A total of 50,000 stock options were granted on 8/4/2008, of which 46,611 are Incentive Stock Options and 3,389 are Non-Qualified
- (1) Stock Options. The aggregate of these options vest at the rate of 8.33% of the total option shares at the end of each three month period, such that the total option shares will be fully vested on 8/4/2011.
 - (2) A total of 15,000 stock options were granted on 6/14/2006. The aggregate of these options vest at a rate of 8.33% of the total option shares at the end of each three month period, such that the total option shares will be fully vested on 06/14/2009.
 - (3) A total of 7,000 stock options were granted on 11/13/2006. The aggregate of these options vest at a rate of 8.33% of the total option shares at the end of each three month period, such that the total option shares will be fully vested on 11/13/2009.
 - (4) A total of 25,000 stock options were granted on 12/15/2005. The aggregate of these options vest at the rate of 25% on 12/15/2006 and an additional 8.33% of the option shares will vest quarterly thereafter, such that the total option shares will be fully vested on 12/15/2010.

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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