

LOARIE ROBERT J
Form 4
October 27, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
LOARIE ROBERT J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
691 SOUTH MILPITAS BLVD.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/23/2008

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

MILPITAS, CA 95035

4. 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

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	10/23/2008 ⁽¹⁾		A		6,250 <u>(1)</u> \$ 0.001	66,354	D
Common Stock	10/23/2008 ⁽²⁾		A		2,483 <u>(2)</u> \$ 0.001	68,837	D

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

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

SEC 1474
(9-02)

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

Edgar Filing: LOARIE ROBERT J - Form 4

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 Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 2.84	10/23/2008		A	12,500	01/23/2009 ⁽³⁾ 10/23/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 2.84	10/23/2008		A	4,966	01/23/2009 ⁽⁴⁾ 10/23/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOARIE ROBERT J 691 SOUTH MILPITAS BLVD. MILPITAS, CA 95035	X			

Signatures

By: John M. Westfield For: Robert J. Loarie 10/27/2008

**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) Represents a Restricted Stock Award from Adaptec Inc's 2006 Director Plan for 6,250 shares of common stock that will be fully vested on the earlier of October 23, 2009 or the date of the Company's 2009 annual meeting.
- (2) Represents a Restricted Stock Award from Adaptec Inc's 2006 Director Plan for 2,483 shares of common stock that will be fully vested on the earlier of October 23, 2009 or the date of the Company's 2009 annual meeting.
- (3) A total of 12,500 Non-Qualified Stock Options were granted on October 23, 2008 from Adaptec Inc's 2006 Director Plan. The option shall vest in four equal quarterly installments with the first vesting being January 23, 2009, such that the option is fully vested on the earlier of October 23, 2009 or the date of the Company's 2009 annual meeting.
- (4) A total of 4,966 Non-Qualified Stock Options were granted on October 23, 2008 from Adaptec Inc's 2006 Director Plan. The option shall vest in four equal quarterly installments with the first vesting being January 23, 2009, such that the option is fully vested on the earlier of October 23, 2009 or the date of the Company's 2009 annual meeting.

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.