

STORAGE TECHNOLOGY CORP
 Form 4
 March 10, 2005

FORM 4

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

OMB APPROVAL

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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 *
 MARTIN PATRICK J

2. Issuer Name and Ticker or Trading Symbol
 STORAGE TECHNOLOGY CORP [STK]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 ONE STORAGETEK DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/09/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, President and CEO

LOUISVILLE, CO 80028
 (City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	03/09/2005		M		7,343	A	\$ 12.063
					459,179.21	D	
Common Stock	03/09/2005		S ⁽¹⁾		25,000	D	\$ 32.962
					434,179.21	D	
Common Stock	03/10/2005		M		25,000	A	\$ 12.063
					459,179.21	D	
Common Stock	03/10/2005		S ⁽¹⁾		25,000	D	\$ 32.7386
					434,179.21	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)

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (Right to buy)	\$ 12.063	03/09/2005		M	7,343	<u>(2)</u> 07/11/2010	Common Stock	7,343
Stock Options (Right to buy)	\$ 12.063	03/10/2005		M	25,000	<u>(2)</u> 07/11/2010	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN PATRICK J ONE STORAGE TEK DRIVE LOUISVILLE, CO 80028	X		Chairman, President and CEO	

Signatures

Donald H. Kronenberg,
Attorney-in-Fact

03/10/2005

__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).

(1) Sale pursuant to a Rule 10b5-1(c) trading plan.

(2) 250,000 shares became exercisable on 07/11/2000; and 250,000 shares became exercisable on each of 1/1/2001, 1/1/2002, and 1/1/2003.

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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