

Edgar Filing: ADAPTEC INC - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Incentive Stock Option	\$ 3.98	06/01/2005	A	25,000 <u>(1)</u>			09/01/2005	06/01/2012	Common Stock	25		
Non-Qualified Stock Option	\$ 3.98	06/01/2005	A	25,000 <u>(1)</u>			12/01/2005	06/01/2012	Common Stock	25		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MERCER D SCOTT			Chief Executive Officer	

Signatures

D. Scott Mercer 06/02/2005

 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).

Mr. Mercer was granted a total of 50,000 options on 6/1/05. Because of IRS limitations on Incentive Stock Options, 25,000 of the options granted are considered non-qualified stock options. The remaining 25,000 are considered Incentive Stock Options. These options vest and become exercisable as to 50% of the total options on September 1, 2005 and the remaining 50% becomes exercisable on December 1, 2005, such that the option is 100% exercisable by December 1, 2005.

(1) 25,000 are attributable to outstanding Incentive Stock Options; 70,000 are attributable to outstanding Non-Qualified Stock Options.

(2) 25,000 are attributable to outstanding Incentive Stock Options; 95,000 are attributable to outstanding Non-Qualified Stock Options.

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.