

ADAPTEC INC
Form 4/A
August 19, 2008

FORM 4

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

OMB APPROVAL

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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 *
Lowe Marcus D

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

(Street)

MILPITAS, CA 95035

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/04/2008

4. If Amendment, Date Original Filed(Month/Day/Year)
08/06/2008

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP Corp/GM

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 08/04/2008 ⁽¹⁾ | | A | 20,000 <u>(1)</u> \$ 0.001 | 104,783 | D | |
| Common Stock | | | | | 196 | I | by Trust |

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

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(9-02)

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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Incentive Stock Option (right to buy) | \$ 3.78 | 08/04/2008 | | A | 19,907 | (2) 08/04/2015 | Common Stock | 19,907 |
| Non-Qualified Stock Option (right to buy) | \$ 3.78 | 08/04/2008 | | A | 20,093 | (2) 08/04/2015 | Common Stock | 20,093 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lowe Marcus D 691 SOUTH MILPITAS BLVD. MILPITAS, CA 95035 | | | VP Corp/GM | |

Signatures

/s/ Marcus D.
Lowe

08/19/2008

**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 for 20,000 shares of common stock that vests in two (2) annual installments with thirty-three and one-thirds percent (33.33%) vesting on 08/04/2009 and sixty-six and two-thirds percent (66.66%) vesting on 08/04/2010.

- (2) For purposes of clarity, this report restates (in its entirety) the report previously filed on 08/06/2008 to correct an error in footnote 2 regarding the option fully vested date contained in the originally filed Form 4. Footnote 2 is amended to read as follows, "Adaptec granted Mr. Lowe stock options to purchase an aggregate of 40,000 shares of common stock on 08/04/2008, of which options to purchase 19,907 shares are Incentive Stock Options and options to purchase 20,093 are Non-Qualified Stock Options. All of these options vest with respect to 8.33% of the total underlying shares at the end of each three-month period, such that the options will be fully vested on 08/04/2011. The options will expire on 08/04/2015."

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.