

Kelly Eric  
 Form 3/A  
 November 03, 2004

**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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
^ Kelly Eric		(Month/Day/Year)	ADAPTEC INC [adpt]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		08/26/2004		09/03/2004
691 S. MILPITAS BLVD			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
MILPITAS, CA 95035			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	(give title below)	(specify below)
			VP/GM	

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

SEC 1473 (7-02)

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**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)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Edgar Filing: Kelly Eric - Form 3/A

Incentive Stock Option	09/12/2006 <sup>(1)</sup>	04/24/2013	Common Stock	345,625	\$ 1.42	D	Â
Non Qualified Stock Option	09/12/2006 <sup>(1)</sup>	04/24/2013	Common Stock	218,704	\$ 1.42	D	Â
Incentive Stock Option	07/26/2008 <sup>(2)</sup>	07/26/2011	Common Stock	25,162	\$ 7.03	D	Â
Non Qualified Stock Option	07/26/2008 <sup>(2)</sup>	07/26/2011	Common Stock	49,838	\$ 7.03	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelly Eric 691 S. MILPITAS BLVD MILPITAS, CA 95035	Â	Â	Â VP/GM	Â

## Signatures

ERIC KELLY                      11/03/2004

\_\_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).

(1) Mr. Kelly held a total of 564,331 stock options with a grant date of 4/24/03. Because of IRS limitations on Incentive Stock Options, these options are split into Incentive and Non Qualified Stock Options, of which 345,625 are ISOs and 218,704 are NQs. The aggregate of these options vested 15% on the date of grant, 21.25% on the first anniversary of the date of grant, and the balance in equal installments on a monthly basis through 9/12/2006.

(2) Mr. Kelly held a total of 75,000 stock options with a grant date of 7/26/2004. Because of IRS limitations on Incentive Stock Options, these options are split into Incentive and Non Qualified Stock Options, of which 25,162 are ISOs and 49,838 are NQs. The aggregate of these options vest 25% on the first anniversary of the date of grant, and the balance in equal installments on a quarterly basis through 7/26/2008.

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.