

TRUSTEES' INTERIM REPORT

ON THE ADMINISTRATION OF THE TRA RIGHTS TRUST

Attached to and incorporated in this Interim Report is a document entitled "Summary Statement of Changes in Net Trust Assets" (the "Summary"). The Summary covers the period from the inception of the TRA Rights Trust (the "Trust") through December 31, 2006. It itemizes the original contribution of the \$150 million Reserve Amount (sometimes referred to in this Report as "Restricted Net Trust Assets"); additional contributions that were subsequently made to the Trust; all other additions to the Trust, from Seagate Technology, Inc. tax refunds and related interest, proceeds from legal settlements, and interest and dividends from the Trust's investments; and all deductions and payments from the Trust, for Seagate Technology, Inc. income taxes and related interest, payments due Veritas for income taxes on the Trust's taxable income, Trustees' fees and expenses (including legal and accounting fees and other administrative costs), and distributions to the Trust's beneficiaries.

The following Sections, like the Summary itself through 2005, are derived from the audit reports of Ernst & Young LLP, the public accounting firm engaged by the Trustees to audit the financial statements of the Trust for the period from the inception of the Trust through December 31, 2005. The Summary also reflects additions, deductions and payments occurring in 2006 that were included in the Trust's unaudited financial statements for that period.

1. Organization and Trust Operations

As part of a transaction which closed on November 22, 2000 (the "Merger"), pursuant to a Merger Agreement dated March 29, 2000 and related documents among Seagate Technology, Inc. ("Seagate"), Veritas Software Corporation ("Veritas") and other entities, Seagate became a subsidiary of Veritas and, as consideration for their Seagate shares, shares of Veritas were issued to the Seagate shareholders. In addition, certain assets of Seagate (rights to certain U.S. federal and state income tax refunds generated by Seagate, certain other claims of Seagate and rights to certain shares of Lernout & Hauspie Speech Products, N.V. ("L&H")), which were not included in the transaction, were instead transferred to a trust (herein called the "TRA Rights Trust" or "Trust") for the benefit of the prior Seagate shareholders.

The Trust has been established as a "grantor trust" under applicable tax regulations. Veritas (and subsequently its successor) is the Trust's grantor for income tax purposes, and thus is responsible for any income tax obligations on taxable earnings from the Trust (see Section 6). Under the terms of the Merger, Seagate stockholders received, in part, the right ("TRA Rights") to receive a pro-rata portion of tax refunds or the utilization of credits for Seagate taxes received by Veritas for taxable years or periods prior to the date of the Merger and other amounts as determined by the terms of the Merger. Under the terms of the Trust, Veritas was required to contribute \$150 million to the Trust, which was held by the Trust as a Reserve Amount ("Restricted Net Trust Assets") to cover any potential tax liability that might arise in resolving Seagate income taxes for the tax years up through and including June 30, 2000, and the short period from July 1, 2000, through November 22, 2000, including the application of any related carry backs to previous tax years ("Final Tax Periods").

In 2001, the Trust received approximately \$3.8 million from a financial institution for a settlement of a claim related to a hedging contract entered into by Seagate. During 2002, a contribution was made to the Trust by Veritas in the amount of \$422,287. This amount related to funds that were identified by Seagate that existed at the time of the Merger and, therefore, were distributable to the former shareholders of Seagate. Administratively, these funds were forwarded to Veritas and then contributed to the Trust to ultimately be distributed to the TRA Rights holders. These two amounts have been reflected as additional contributions to the Trust in the attached Summary.

The Trust Agreement creating the Trust (the "Trust Agreement") calls for the Trust to make payments to the holders of the TRA Rights on a quarterly basis if the total payment amount available exceeds \$5 million. The total payment amount available is determined as the total net Trust assets, less any Restricted Net Trust Assets, net of contractual payments to Veritas for income tax obligations (see Section 6), and other amounts necessary to satisfy all expenses, costs, claims and indemnification obligations of the Trust, as determined by the Trustees. During the year ended December 31, 2004, \$125 million (plus accrued interest thereon) of the restricted \$150 million was distributed to TRA Rights holders, as the final settlement was received with respect to Seagate's federal income taxes for the Final Tax Periods. The remaining \$25 million of the restricted original contribution is to be paid out upon final settlement of all Seagate state income taxes related to the Final Tax Periods. The Trust will terminate upon the final distribution of net Trust assets to the holders of TRA Rights. Distributions have been made to holders of TRA Rights during each full year of the Trust's administration except 2003. As of December 31, 2006, a total of approximately \$541 million, or about \$2.16 per former Seagate share, has been distributed to TRA Rights holders, as shown in the Summary.

As described in the accompanying letter dated November 15, 2007, in all likelihood there will be only one more distribution from the Trust, likely to be in the amount of approximately \$25 million (or about ten cents per share). That distribution cannot be completed until the last two state tax matters (in New Jersey and Florida) are finally settled, either by expiration of the statutes of limitations with respect to each (the last of which will expire in June of 2009) or by receipt of a formal notification from the state taxing authorities stating that all income tax matters for the years in question have been finally determined. The Trustees and their tax advisors believe that the receipt of any such formal notification is very unlikely. Accordingly, following the June 2009 expiration of the last statute and distribution of the remaining trust assets, the Trust will be wound up and terminated.

Under the terms of the Trust Agreement, the Trust recognized additions to net trust assets of approximately \$50 million and \$1.6 million during the periods ended December 31, 2001, and December 31, 2002, respectively; approximately \$10 million and \$342 million during the years ended December 31, 2003, and December 31, 2004, respectively; and approximately \$15 million and \$19 million during the years ended December 31, 2005, and December 31, 2006, respectively, for state and federal income tax refunds, including related interest, received for income taxes paid by Seagate prior to the Merger, as shown in the Summary.

Seagate Technology, a company formed subsequent to the Merger, made certain tax payments to government entities which otherwise would have been paid out of Trust funds, as they related to Seagate for periods prior to the Merger. Pursuant to the Merger and Trust Agreements, the Trust was obligated to reimburse Seagate Technology for these amounts.

Accordingly, the amount of these tax payments made by Seagate Technology on behalf of the Trust was paid to Seagate Technology during 2003, and is reflected in the Summary as part of the Income tax payments including interest.

Effective July 2, 2005, Veritas was acquired by Symantec Corporation (“Symantec”). As stipulated by the Trust Agreement between Veritas and the Trustees, Symantec, as Veritas’ successor and assign, is bound by and inured to the benefit of all covenants and agreements of the Trust Agreement.

2. Significant Accounting Policies

Investments

The Trust classifies all investments as trading securities. Trading securities are recorded at fair value determined based on quoted market prices, with unrealized gains and losses included in additions to and deductions from net trust assets.

3. Investments

As permitted by the Trust Agreement, the Trust holds investments in United States government debt securities, cash, and cash equivalents (demand money market accounts and mutual funds investing in cash funds). All United States government debt securities held by the Trust mature within one year. These securities are classified as trading and are recorded at fair value on the statements of net assets.

The Trust originally held an investment of approximately 3.3 million shares of Lernout & Hauspie Speech Products N.V. (“L&H”), a Belgium company, that were contributed to the Trust by Seagate under the terms of the Trust Agreement. L&H filed bankruptcy shortly after Seagate’s investment was made, and Seagate filed lawsuits against the auditor of L&H and others related to alleged fraudulent financial statements and fictitious sales reported therein. The Trust succeeded to Seagate’s rights in the lawsuits following the Merger. The cases were settled during 2004 and 2005, and the Trust received settlement payments of approximately \$10 million and \$1 million in those years, respectively. These settlements have been reported as proceeds from legal settlement in the Summary.

4. Restricted Net Trust Assets

Restricted Net Trust Assets are comprised of the initial \$150 million contribution by Veritas, plus any interest earned thereon net of contractual payments to Veritas for income tax obligations. During 2004, the restrictions related to Seagate’s federal income taxes pertaining to the Final Tax Periods were satisfied, resulting in the Trust distributing Restricted Net Trust Assets of \$125 million, plus interest earned thereon, that were reserved for that purpose. During 2005, all earnings on the Restricted Net Trust Assets were released and distributed to holders of the TRA Rights due to the satisfaction of the contractual terms pertaining to the Restricted Net Trust Assets. The remaining \$25 million remains restricted until all remaining state tax authority audits are completed.

The changes in Restricted Net Trust Assets during each period from the inception of the Trust through December 31, 2005, are shown in the following tables.

	Year Ended December 31, 2001	Period from Inception (November 22, 2000) through December 31, 2000
Restricted net trust assets, beginning of period	\$150,615,803	\$ -
Contributions	-	150,000,000
Interest earned on contributions	3,693,319	615,803
	\$154,309,122	\$150,615,803

	Year Ended December 31 2002	2001
Restricted net trust assets, beginning of period	\$154,309,122	\$150,615,803
Interest earned on contributions	1,459,103	3,693,319
Restricted net trust assets, end of period	\$155,768,225	\$154,309,122

	Year Ended December 31 2003	2002
Restricted net trust assets, beginning of period	\$155,768,225	\$154,309,122
Interest earned on contributions	900,548	1,459,103
Restricted net trust assets, end of period	\$156,668,773	\$155,768,225

	Year Ended December 31 2004	2003
Restricted net trust assets, beginning of period	\$156,668,733	\$155,768,225
Distributions to TRA Rights holders	(131,386,061)	-
Interest, gains, and dividend income	1,322,687	900,548
Restricted net trust assets, end of period	\$26,605,399	\$156,668,773

	Year Ended December 31 2005	2004
Restricted net trust assets, beginning of period	\$26,605,399	\$156,668,773
Distributions to TRA Rights holders	(1,605,399)	(131,386,061)
Interest, gains, and dividend income	-	1,322,687
Restricted net trust assets, end of period	\$25,000,000	\$26,605,399

5. Trustee Fees

Under the terms of the Trust Agreement, the Trustees are entitled to a fee for their services as Trustees in an aggregate amount equal to one percent (1%) of all amounts deposited in the Trust and distributed to the holders of the TRA Rights. The Trustees were stockholders and former Co-Chairmen of Seagate Technologies, Inc.

6. Contractual Payments to Veritas

Under the terms of the Trust Agreement, the Trust is required to make payments to Veritas equal to 36% of Trust taxable income, subject to certain offsets, to enable Veritas to meet its income tax obligations as the Trust's grantor. The Trust initially did not make any tax payments or accrue any tax payments for 2004, since the Trust had a loss for income tax purposes due to a deduction the Trust had identified of \$85 million for imputed interest incurred on its distributions to holders of TRA Rights made during 2004.

The Trust's ability to take this imputed interest deduction into account, to arrive at the Trust's taxable income and thus the amount of which 36% was to be paid to Veritas as the Trust's grantor, was the subject of litigation. In January 2005, the Trustees, on behalf of the Trust, filed a lawsuit against Veritas seeking remuneration in the amount of approximately \$32.3 million, representing amounts previously paid to Veritas by the Trust for tax payments and damages for unjust enrichment. The Trustees claimed that Veritas unjustly benefited from taking the imputed interest tax deductions available to Veritas as grantor of the Trust while at the same time receiving payment of 36% of the Trust's taxable income without reduction by the imputed interest deduction amount; and, accordingly, that the Trust was not liable to Veritas for corresponding tax payments under the Trust Agreement. Veritas countersued the Trust for approximately \$15.9 million for tax payments it claimed the Trust owed for 2004.

The matter was settled in December 2005. As a result, the Trust was required to pay \$6.5 million in settlement of amounts in controversy for tax years prior to January 1, 2005. This amount is included in the total of "Tax payments to Veritas for income tax" shown in the attached Summary. For tax years after January 1, 2005, the Trust is entitled to offset its contractual tax obligation to Veritas by 75% of the tax effected imputed interest deduction (tax effected at 36%) for distributions made to TRA Rights holders. The imputed interest deduction is only available for distributions to holders in excess of the remaining Restricted Net Trust Assets (i.e., \$25 million, plus all related interest thereon). The Trust had no deferred tax assets or liabilities at December 31, 2006.

November 6, 2007