Seagate fires co-founder Alan Shugart

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SCOTTS VALLEY (AP) — Alan Shugart, considered the father of the disk drive, has been fired by Seagate Technology, the company he co-founded 20 years ago.
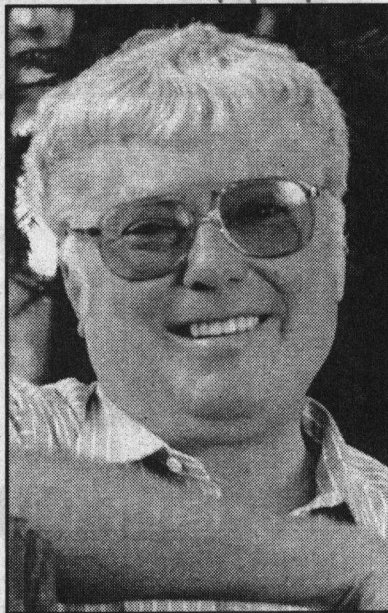
In a statement released Tuesday, the Silicon Valley company said its board of directors "requested Mr. Shugart's retirement" and that the time had come to make a change in leadership.

Shugart, 67, will be replaced by Stephan Luczo, Seagate's president and chief operating officer. Luczo joined Seagate in 1993.

The board offered no explanation for the firing but board member Larry Perlman said: "Given Al's total dedication and contribution to all aspects of Seagate's success, it is difficult to adequately and appropriately articulate our appreciation for his efforts."

Seagate, the largest independent maker of disk drives, just ended its worst fiscal year ever, losing $530 million. Its revenues of $6.8 billion were the lowest in three years.

Shugart, who developed the first disk drive for IBM in 1956, said he

Alan Shugart

was stunned by the abrupt ouster.

"I was shocked," he told the San Francisco Chronicle in a story published today. "I thought I was doing a good job. They would have loved me to resign but I wouldn't."