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ADAPTEC INC Form 424B3 April 24, 2003

Prospectus Supplement #3 (to prospectus dated January 17, 2003)

Filed pursuant to Rule 424(b)(3) Registration No. 333-89666

ADAPTEC, INC.

3% Convertible Subordinated Notes Due 2007 and Shares of Common Stock Issuable Upon Conversion of the Notes

This prospectus supplement relates to the resale by the holders of our 3% convertible subordinated notes due 2007 and the shares of our common stock issuable upon the conversion of the notes. You should read this prospectus supplement in conjunction with the prospectus dated January 17, 2003, which is to be delivered with this prospectus supplement.

The information in the table appearing under the heading Selling Securityholders in the prospectus is amended by the addition of the information appearing in the table below with respect to persons not previously listed in the prospectus:

	Principal Am	ount of Notes	Number of Shares of Common Stock		
Selling Securityholder (1)	Beneficially Owned and Offered Hereby (1)	Percentage of Notes Outstanding	Beneficially Owned (1)(2)	Offered Hereby	Owned After the Offering
MFS Total Return Fund, a series of Trust V (35)	1,000,000	*	65,308	65,308	0

- (1) Information regarding the selling securityholders may change from time to time. Any such changed information will be set forth in prospectus supplements if and when necessary. Amounts indicated may be in excess of the total amount registered due to sales or transfers exempt from the registration requirements of the Securities Act since the date upon which the selling securityholders provided information to us regarding their notes.
- (2) Assumes a conversion price of approximately \$15.31 per share and a cash payment in lieu of any fractional share interest. However, this conversion price will be subject to adjustment as described under Description of Notes Conversion Rights. As a result, the amount of common stock issuable upon conversion of the notes may increase or decrease in the future.
- (35) Constantine Mokas, Portfolio Manager for the listed fund, has investment control over these securities.

Investing in our common stock or the notes involves a high degree of risk. Please carefully consider the Risk Factors beginning on page 7 of the prospectus, as well as the Risk Factors sections included in our recent reports filed with the Securities and Exchange Commission, including our Quarterly Report on Form 10-Q for the quarter ended December 31, 2002.

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NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THE PROSPECTUS OR THIS PROSPECTUS SUPPLEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this prospectus supplement is April 24, 2003.