

Adaptec to change name after sale of operations

The Associated Press

Adaptec Inc. will change its name to ADPT Corp. as part of the terms of the sale of its data storage hardware and software business to PMC-Sierra Inc. for \$34 million in cash.

Late Tuesday, Adaptec said the transaction has closed. PMC-Sierra adopted Adaptec's brand name and as such Adaptec will have to change its name within 90 days.

Shares of Adaptec, based in Milpitas, Calif., were up a penny to \$3.04 in afternoon trading.

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