

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 3
to
SCHEDULE TO

(Rule 14d-100)
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

QUANTUM CORPORATION

(Name of Subject Company (Issuer))

QUANTUM CORPORATION (Issuer)

(Name of Filing Person (Identifying Status as Offeror, Issuer or Other Person))

4.375% Convertible Subordinated Notes Due 2010
(Title of Class of Securities)

747906 AD 7
747906 AE 5
(CUSIP Numbers of Class of Securities)

Shawn Hall
Vice President, General Counsel and Secretary
1650 Technology Drive, Suite 800
San Jose, California 95110
(408) 944-4000

(Name, address and telephone numbers of person authorized to receive notices
and communications on behalf of Filing Persons)

Copy to:
Greg Rodgers, Esq.
Latham & Watkins LLP
885 Third Avenue
New York, New York 10022
Phone: (212) 906-1200
Fax: (212) 751-4864

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
\$99,450,000.00	\$5,549.31

* Determined pursuant to Rule 0-11(b)(1) of the Securities Exchange Act of 1934. Based upon the maximum amount of cash that might be paid for the 4.375% Convertible Subordinated Notes Due 2010 (the "Notes") assuming that \$117,000,000 aggregate principal amount of outstanding Notes are purchased at a price of \$850 per \$1,000 principal amount.

** The amount of the filing fee equals \$55.80 per \$1,000,000 of the value of the transaction.

Check the box if any part of the filing fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$5,574.42 Filing Party: Quantum Corporation
Form or Registration No.: Schedule TO-I/A Date Filed: April 28, 2009

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transaction to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

INTRODUCTORY STATEMENT

This Amendment No. 3 (“Amendment No. 3”) amends and supplements the Tender Offer Statement on Schedule TO originally filed with the United States Securities and Exchange Commission on March 27, 2009 by Quantum Corporation (“Quantum” or the “Company”), a Delaware corporation (as amended and supplemented to date, the “Schedule TO”), in connection with Quantum’s offer to purchase for cash, on the terms and subject to the conditions set forth in the Offer to Purchase, dated March 27, 2009 (a copy of which was filed as exhibit (a)(1)(A) to the Schedule TO) (the “Offer to Purchase”), and the related Letter of Transmittal (a copy of which was filed as exhibit (a)(1)(B) to the Schedule TO), up to a maximum purchase amount of Quantum’s outstanding 4.375% Convertible Subordinated Notes Due 2010.

The Schedule TO is intended to satisfy the reporting requirements of Rule 13e-4(c)(2) under the Securities Exchange Act of 1934, as amended. The information in the Offer to Purchase and the Letter of Transmittal is incorporated by reference in the Schedule TO to all of the applicable items in the Schedule TO, except that such information is hereby amended and supplemented to the extent specifically provided herein. All references herein to page numbers and sections in the Offer to Purchase and Letter of Transmittal refer to page numbers and sections in those documents as they were filed with the SEC via EDGAR as exhibits to the Schedule TO. Capitalized terms not otherwise defined herein have the meanings given to such terms in the Offer to Purchase.

Items 1 and 4.

The Offer to Purchase, Letter of Transmittal and Items 1 and 4 of the Schedule TO, to the extent such Items incorporate by reference the information contained in the Offer to Purchase, are hereby amended and supplemented by adding the following language thereto:

“On May 12, 2009, the Company issued a press release announcing that it is increasing the purchase price pursuant to the Offer from \$740 per \$1,000 principal amount of Notes to \$850 per \$1,000 principal amount of Notes and extending the Expiration Date from 5:00 p.m., New York City time on May 12, 2009 to 5:00 p.m., New York City time, on May 27, 2009. Noteholders may withdraw tendered Notes at any time on or before the Expiration Date, as extended. The Company also announced that it is decreasing the Maximum Purchase Amount pursuant to the Offer from \$135 million to \$117 million. To the extent that acceptances of all validly tendered Notes would require the Company to purchase more than \$117 million in aggregate principal amount of Notes in the Offer, the Company will allocate acceptances on a pro rata basis among the tendering noteholders. Accordingly, all references in the Offer to Purchase, Letter of Transmittal and the Schedule TO to a purchase price of \$740 per \$1,000 or a Maximum Purchase Amount of \$135 million shall instead be deemed to be references to a purchase price of \$850 per \$1,000 and a Maximum Purchase Amount of \$117 million, respectively. Further, references to an Expiration Date of 5:00 p.m., New York City time, on May 12, 2009, shall instead be deemed to be references to an Expiration Date of 5:00 p.m., New York City time, on May 27, 2009.

In addition, the Company announced that it is waiving the Minimum Tender Condition. Previously, acceptance for payment of any Notes in the Offer was conditioned upon the valid tender (without proper withdrawal) of a minimum of \$135 million in aggregate principal amount of Notes. As a result of the waiver of the Minimum Tender Condition, the Company will accept for payment all Notes that are validly tendered and not properly withdrawn in the Offer, up to the Maximum Purchase Amount, and subject to the remaining terms and conditions of the Offer. A copy of the press release is attached to the Schedule TO (as amended) as Exhibit (a)(5)(D).”

Item 7. Source and Amount of Funds or Other Consideration

Item 7 of the Schedule TO is hereby amended and supplemented by incorporating by reference the information contained in exhibit (b)(3) attached hereto.

In order to reflect the Company’s waiver of the Minimum Tender Condition, the amendment of the Commitment Letter from EMC International Company filed as exhibit (b)(3) changed one of the closing conditions to the EMC Loan, such that the EMC Loan will no longer be conditioned upon the repurchase of at least \$135 million in aggregate principal amount of Notes. Instead, the EMC Loan is conditioned upon repurchase by the Company of all Notes validly tendered and not properly withdrawn as of the Expiration Date up to the Maximum Purchase Amount. Under the amended commitment letter, the EMC Loan will be available in an amount necessary to purchase all Notes accepted for payment in the Offer, up to a maximum loan amount of \$100 million. In addition, EMC IC extended its commitment to June 2, 2009.

Item 11. Additional Information.

In order to reflect the amendment to the Commitment Letter, the first sentence of the bullet point under the caption “HOW WILL QUANTUM FUND THE PURCHASE OF NOTES IN THE OFFER?” on page 1 of the Offer to Purchase is amended and restated by replacing it with the following two sentences:

“We intend to use the net proceeds from a loan expected to be made by EMC International Company (*EMC IC*), a wholly owned subsidiary of EMC Corporation (*EMC*), pursuant to its financing commitment to us entered into on March 27, 2009, as amended, to repurchase the Notes accepted for payment pursuant to the Offer. The EMC Loan will be made in an amount necessary for us to purchase all of the Notes accepted for payment in the Offer, up to a maximum loan amount of \$100 million.”

Further, the first paragraph in the section titled “Source and Amount of Funds” on page 6 in the Offer to Purchase is amended and restated in its entirety as follows:

“The maximum amount of funds required by us to purchase the Notes pursuant to the Offer is estimated to be approximately \$99,450,000. We intend to finance the Offer with the net proceeds of a loan expected to be made to us by EMC International Company (*EMC IC*), a wholly-owned subsidiary of EMC (the *EMC Loan*), receipt of which is a condition to the consummation of the Offer (the *Financing Condition*). The EMC Loan will be made in an amount necessary for us to purchase all of the Notes accepted for payment in the Offer, up to a maximum loan amount of \$100 million. See “Terms of the Offer—Conditions to the Offer.”

Further, the fourth bullet point in the second paragraph in the section titled “Source and Amount of Funds” on page 6 of the Offer to Purchase is amended and restated in its entirety as follows:

“our concurrent acceptance for payment of all Notes validly tendered and not properly withdrawn up to the Maximum Purchase Amount;”

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by the addition of exhibits (a)(5)(D) and (b)(3), and, as so amended, is restated as follows:

<u>Exhibit Number</u>	<u>Description of Document</u>
(a)(1)(A)*	Offer to Purchase, dated March 26, 2009.
(a)(1)(B)*	Form of Letter of Transmittal.
(a)(1)(C)*	IRS Form W-9.
(a)(5)(B)*	Press Release Regarding Offer, dated March 26, 2009 (incorporated by reference to exhibit 99.1 to our Current Report on Form 8-K, filed March 26, 2009).
(a)(5)(C)*	Press Release Regarding Amendment to Offer, dated April 28, 2009.
(a)(5)(D)**	Press Release Regarding Amendment to Offer, dated May 12, 2009
(b)(1)*	Commitment letter, dated as of March 26, 2009, between Quantum Corporation and EMC International Company.
(b)(2)*	Amendment to Commitment Letter, dated as of April 15, between Quantum Corporation and EMC International Company.
(b)(3)**	Amendment to Commitment Letter, dated as of May 13, 2009, between Quantum Corporation and EMC International Company
(d)(1)	Indenture, dated as of July 30, 2003, between Quantum Corporation and U.S. Bank National Association relating to the 4.375% Convertible Subordinated Notes due 2010 (incorporated by reference to exhibit 4.1 to our Registration Statement on Form S-3 (File No. 333-109587) filed on October 9, 2003).
(d)(2)	Stockholder Agreement, dated as of October 28, 2002 (incorporated by reference to exhibit 4.2 to our Quarterly Report on Form 10-Q, filed on November 13, 2002).
(d)(3)	Amended and Restated 1993 Long-Term Incentive Plan effective November 10, 2007 (incorporated by reference to exhibit 10.1 to our Current Report on Form 8-K, filed on November 15, 2007).
(d)(4)	1993 Long-Term Incentive Plan Form of Restricted Stock Unit Agreement (incorporated by reference to exhibit 10.3 to our Current Report on Form 8-K, filed on March 3, 2006).
(d)(5)	1993 Long-Term Incentive Plan Form of Stock Option Agreement (incorporated by reference to exhibit 99(d)(5) to our Schedule TO, filed on June 4, 2001).
(d)(6)	Amended and Restated Non-Employee Director Equity Incentive Plan effective November 10, 2007 (incorporated by reference to exhibit 10.2 to our Current Report on Form 8-K, filed on November 15, 2007).
(d)(7)	Form of Director Grant Agreement under the Amended and Restated Non-Employee Director Equity Incentive Plan effective November 10, 2007 (incorporated by reference to exhibit 10.2 to our Current Report on Form 8-K, filed on August 23, 2007).
(d)(8)	Amended Employee Stock Purchase Plan (incorporated by reference to exhibit 10.3 to our Current Report on Form 8-K, filed on August 23, 2007).
(d)(9)	Stock Purchase Agreement, dated as of July 1, 2007 (incorporated by reference to exhibit 10.7 to our Quarterly Report on Form 10-Q, filed on August 9, 2007).
(d)(10)	Amended and Restated Preferred Shares Rights Agreement (incorporated by reference to exhibit 3.1 to our Registration Statement on Form S-4/A (File No. 333-75153), filed on June 10, 1999).
(d)(11)	First Amendment to the Amended and Restated Preferred Shares Rights Agreement (incorporated by reference to exhibit 4.1 to our Quarterly Report on Form 10-Q, filed on November 13, 2002).
(d)(12)	Second Amendment to the Amended and Restated Preferred Shares Rights Agreement (incorporated by reference to exhibit 4.1 to our Current Report on Form 8-K, filed on November 6, 2006).
(g)	Not Applicable.
(h)	Not Applicable.

* Previously filed.

** Filed herewith.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Quantum Corporation

By: /s/ Shawn D. Hall

Name: Shawn D. Hall

Title: Vice President, General Counsel and Secretary

Dated: May 13, 2009

INDEX TO EXHIBITS

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* Previously filed.

** Filed herewith.

Quantum® News Release

Contact:

Brad Cohen
Public Relations
Quantum Corp.
(408) 944-4044
brad.cohen@quantum.com

For Release:

May 12, 2009
8:50 p.m. PDT

Marilyn Keys
Investor Relations
Quantum Corp.
(408) 944-4450
ir@quantum.com

QUANTUM CORPORATION ANNOUNCES NEW TERMS AND EXTENSION OF EXPIRATION DATE FOR ITS TENDER OFFER

SAN JOSE, Calif., May 12, 2009 – Quantum Corp. (NYSE:QTM), the leading global specialist in backup, recovery and archive, announced today, in connection with its previously announced tender offer for its 4.375% Convertible Subordinated Notes due 2010 (CUSIP Nos. 747906 AD 7 and 747906 AE 5) (the “Notes”), that it is increasing the purchase price pursuant to the tender offer from \$740 per \$1,000 principal amount of Notes to \$850 per \$1,000 principal amount of Notes and extending the expiration date from 5:00 p.m. EDT today to 5:00 p.m. EDT on May 27, 2009. Noteholders who have validly tendered and not properly withdrawn their Notes prior to the new expiration date of 5:00 p.m. EDT on May 27, 2009 (as such date and time may be further extended), including noteholders who tendered their Notes prior to today’s announcement, will be eligible to receive the increased purchase price, subject to the terms and conditions of the tender offer. Noteholders may withdraw tendered Notes at any time on or before the new expiration date.

Quantum also announced today that it is decreasing the aggregate principal amount of Notes it is offering to purchase pursuant to the tender offer from \$135 million to \$117 million. To the extent that acceptances of all validly tendered Notes would require Quantum to purchase more than \$117 million in aggregate principal amount of Notes in the tender offer, Quantum will allocate

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acceptances on a pro rata basis among the tendering noteholders. In addition, Quantum announced today that it is waiving the minimum tender condition to consummation of the tender offer. Previously, acceptance for payment of any Notes in the tender offer was conditioned upon the valid tender (without proper withdrawal) of a minimum of \$135 million in aggregate principal amount of Notes. As a result of the waiver, Quantum will accept for payment all Notes that are validly tendered and not properly withdrawn in the tender offer, up to a maximum of \$117 million in aggregate principal amount, and subject to the remaining terms and conditions of the tender offer.

Except for the new terms announced today, all terms and conditions of the tender offer remain unchanged. The complete terms and conditions of the tender offer are set forth in an Offer to Purchase, dated March 27, 2009, and the related Letter of Transmittal, each as amended or supplemented from time to time.

As of 5:00 p.m. EDT today, approximately \$27 million in aggregate principal amount of Notes have been validly tendered and not properly withdrawn pursuant to the tender offer.

Quantum has retained Credit Suisse to act as the dealer manager for the tender offer, which can be contacted at (212) 325-2000. Requests for the Offer to Purchase and other documents relating to the tender offer may be directed to Global Bondholder Services Corporation, the information agent, which can be contacted at (212) 430-3774 (for banks and brokers only) or (866) 488-1500 (for all others toll-free).

Neither Quantum, nor any member of its Board of Directors, nor the dealer manager nor the information agent is making any recommendation to noteholders as to whether to tender or refrain from tendering their Notes into the tender offer. Noteholders must decide whether they will tender in the offer and, if so, how many Notes they will tender.

This release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell the Notes or any other securities. The tender offer is only being made pursuant to the tender offer documents, including the Offer to Purchase and the related

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Letter of Transmittal that Quantum is distributing to noteholders. The tender offer is not being made to noteholders in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

About Quantum

Quantum Corp. (NYSE:QTM) is the leading global storage company specializing in backup, recovery and archive. Combining focused expertise, customer-driven innovation, and platform independence, Quantum provides a comprehensive, integrated range of disk, tape, and software solutions supported by a world-class sales and service organization. This includes the DXi-Series, the first disk backup solutions to extend the power of data deduplication and replication across the distributed enterprise. As a long-standing and trusted partner, the company works closely with a broad network of resellers, OEMs and other suppliers to meet customers' evolving data protection needs. Quantum Corp., 1650 Technology Drive, Suite 800, San Jose, CA 95110, (408) 944-4000, www.quantum.com.

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Quantum and the Quantum logo are trademarks of Quantum Corporation registered in the United States and other countries. All other trademarks are the property of their respective owners.

“Safe Harbor” Statement: This press release contains “forward-looking” statements. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. Specifically, but without limitation, statements implying that Quantum will successfully consummate the tender offer and purchase any outstanding Notes as described above are forward-looking statements within the meaning of the Safe Harbor. All forward-looking statements in this press release are based on information available to Quantum on the date hereof, and Quantum assumes no obligation to update any such forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause Quantum's actual results to differ materially from those implied by the forward-looking statements. These risks include the risk that closing conditions for the EMC loan or the repurchase of Quantum's convertible debt are not satisfied as well as the risks set forth in Quantum's periodic filings with the Securities and Exchange Commission, including, but not limited to, those risks and uncertainties listed in the section entitled “Management's Discussion and Analysis of Financial Condition and Results of Operations - Risk Factors,” in Quantum's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on February 9, 2009 and in Quantum's Annual Report on Form 10-K filed with the Securities and Exchange Commission on June 13, 2008. Quantum expressly disclaims any obligation to update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

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[EMC LETTERHEAD]

PERSONAL AND CONFIDENTIAL

May 13, 2009

Quantum Corporation
1650 Technology Drive, Suite 800
San Jose, CA 95110
Attn: Jon W. Gacek, Executive Vice President and Chief Financial Officer

Dear Jon:

Reference is made to our commitment letter, dated March 27, 2009 (as amended, restated, supplemented or otherwise modified from time to time, the "Commitment Letter"), to Quantum Corporation. We hereby agree that the Commitment Letter shall be amended by replacing Annex B and Annex C with the revised Annex B and Annex C attached to this letter as Schedule 1 and Schedule 2 respectively.

Very truly yours,

EMC INTERNATIONAL COMPANY

By: /s/ Paul T. Dacier
Name: Paul T. Dacier
Title: Director

ACCEPTED AS OF THE DATE ABOVE:

QUANTUM CORPORATION

By: /s/ Shawn D. Hall
Name: Shawn D. Hall
Title: Vice President, General Counsel and Secretary

Annex B

Quantum Corporation

Summary of Terms and Conditions of the Term Facility

This Summary of Terms and Conditions outlines certain terms of the Term Facility referred to in the Commitment Letter, of which this Annex B is a part. Certain capitalized terms used herein are defined in the Commitment Letter.

Borrower:	Quantum Corporation, a Delaware corporation (the “ Company ”).
Guarantors:	None.
Use of Proceeds:	Exclusively to refinance up to \$142 million aggregate principal amount of the Company’s existing 4.375% Convertible Subordinated Notes Due 2010 (the “ Existing Notes ”) issued on July 20, 2003.
Lender:	EMC International Company, an entity organized under the laws of the Republic of Ireland having its principal place of business in Bermuda, or its designee (the “ Lender ”).
Amount and Funding of Term Facility:	A Term Loan Facility, available in a single draw on the Closing Date, in a principal amount equal to the aggregate purchase price required to purchase all Existing Notes validly tendered and accepted for purchase pursuant to the Company’s Offer to Purchase dated March 26, 2009, as amended, up to a maximum principal amount of \$100,000,000 (the “ Term Facility ”).

Maturity Date:	The earliest to occur of (i) September 30, 2014, (ii) if there shall have occurred (A) any replacement, refunding (but not including any repayment in full of the Secured Obligations as described in clause (iii) below) or refinancing of the Company's Senior Secured Credit Agreement dated as of July 12, 2007, among the Company, as the borrower, Credit Suisse, as the administrative agent and collateral agent, and the lenders party thereto (the " Existing Senior Secured Credit Agreement ") or (B) any amendment or restatement having the effect of any of the foregoing or entered into in connection with any transfer of a substantial portion of the commitments or loans under the Existing Senior Credit Agreement in one transaction or a series of related transactions, the later of one day after such occurrence or August 1, 2010 or (iii) if the Secured Obligations (as defined in the Existing Senior Secured Credit Agreement) shall have been paid in full, the later of one day after such payment in full or August 1, 2010 (the " Maturity Date "); provided, however, that if the Maturity Date occurs pursuant to clause (iii) hereof, the Company may elect in its discretion, provided that no default under the Term Facility then exists, and subject to the representations and warranties set forth in the Loan Documents being true and correct as of such date and other customary closing conditions, instead of paying all amounts then due in cash, to issue Exchange Notes (having the terms described herein) in a principal amount equal to all amounts due under the Term Facility.
Closing Date:	The date on which all conditions to closing, including, without limitation, the conditions precedent listed on Annex C attached to the Commitment Letter, shall have been satisfied (the " Closing Date "); provided that the Lender shall have no obligation to close on the Term Facility if the Closing Date shall not have occurred prior to June 2, 2009.
Interest Rate:	All amounts outstanding under the Term Facility shall bear interest at 12% per annum payable quarterly in arrears and computed on the basis of a 365/6-day year. At any time an event of default under the Term Facility has occurred and is continuing, amounts outstanding under the Term Facility shall bear interest at 14% per annum.
Ranking:	The obligations under the Loan Documents will constitute senior subordinated indebtedness of the Company, junior to the "Obligations" under the Existing Senior Secured Credit Agreement and senior to all other indebtedness of the Company. The obligations under the Loan Documents will not constitute "Designated Senior Indebtedness" (or any comparable term) with respect to any subordinated indebtedness of the Company.

Voluntary Prepayments:	To the extent not prohibited by the Existing Senior Secured Credit Agreement, the Company may, at its option, prepay the loan in whole at any time or in part from time to time, each such prepayment to be accompanied by all accrued and unpaid interest thereon.
Mandatory Prepayments:	To the extent not prohibited by the Existing Senior Secured Credit Agreement, in the event that a Fundamental Change (as defined in the Existing Notes indenture) shall occur at any time prior to the Maturity Date, the holders of any outstanding loans under the Term Facility shall have the right to require the Company to purchase for cash any such outstanding loans under the Term Facility at a price equal to the outstanding principal amount plus accrued and unpaid interest thereon.
Security:	The Term Facility will initially not be secured.
Representations and Warranties:	The Term Facility will contain such customary and appropriate representations and warranties by the Company as are usual and customary for financings of this kind and as are mutually acceptable to both the Lender and the Company.
Covenants:	The Term Facility will initially contain affirmative and negative covenants substantially the same as those in the Existing Notes indenture.
Events of Default:	The Term Facility will initially include events of default (and, as appropriate, grace periods) substantially the same as those in the Existing Notes indenture.

**Terms of Exchange
Notes:**

In the event the Company issues Exchange Notes pursuant to the terms hereof (the“**Exchange Notes**”), such Exchange Notes shall have terms and conditions that are substantially the same as those set forth in the Term Facility, except for the following terms and conditions which shall be substantially the same as those set forth in the Existing Senior Secured Credit Agreement (i) a first priority security interest in all assets of the Company, including without limitation, all personal, real and mixed property of the Company, and a first priority security interest in 100% of the capital stock of each subsidiary of the Company and all intercompany debt, (ii) affirmative and negative covenants including those relating to Liens, Indebtedness, Investments, Fundamental Changes, Dispositions, Restricted Payments, changes in the nature of the Company’s business, transactions with Affiliates, burdensome agreements, Capital Expenditures, changes to organizational documents, accounting changes and prepayments of Indebtedness, but specifically excluding financial covenants and (iii) events of default including (a) payment defaults, (b) representations and warranties not true and correct, (c) covenant defaults, (d) cross-default to other material indebtedness, (e) bankruptcy of the Company or any of its subsidiaries, (f) defaults relating to guaranties and security agreements, (g) judgment defaults, (h) change of control or (i) loss of any material license, consent, registration or approval required under applicable law for the Company or any of its subsidiaries to operate (with customary cure periods), which is reasonably likely to have a material adverse effect. Capitalized terms in this term having the meanings assigned in the Existing Senior Credit Agreement.

Conditions to Closing:

The obligation of the Lender to make, or cause one of their respective affiliates to make, loans under the Term Facility will be subject to closing conditions deemed appropriate by the Lender for financings of this kind generally and for this transaction in particular, including, without limitation, the conditions precedent listed on Annex C attached to the Commitment Letter.

**Assignments and
Participations:**

The Lender may assign all or a portion of its interests, rights and obligations under the Term Facility to any of its affiliates.

Taxes:

The Term Facility will provide that all payments are to be made free and clear of any taxes (other than franchise taxes and taxes on overall net income), imposts, assessments, withholdings or other deductions whatsoever.

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- Indemnity:** The Term Facility will provide customary and appropriate provisions relating to indemnity and related matters in a form reasonably satisfactory to the Lender.
- Governing Law and Jurisdiction:** The Term Facility will provide that the Company will submit to the non-exclusive jurisdiction and venue of the federal and state courts of the State of New York and shall waive any right to trial by jury. New York law shall govern the documents related to the Term Facility.
- Other Agreements:** Immediately prior to the entry into the definitive agreement with respect to the Term Facility, (i) the Third Amended and Restated Embedded Software License and Distribution Agreement by and between the Company and EMC Corporation (the **“OEM Agreement”**) shall remain in full force and effect and (ii) the Company and EMC Corporation will enter into a warrant agreement as contemplated by the OEM Agreement (the **“Warrant Agreement”**), on terms and conditions that are mutually acceptable to Lender and the Company.

The foregoing is intended to summarize certain basic terms of the Term Facility. It is not intended to be a definitive list of all of the requirements of the Lender in connection with the Term Facility.

Annex C

Quantum Corporation

Summary of Conditions Precedent to the Facilities

This Summary of Conditions Precedent outlines certain of the conditions precedent to the Term Facility referred to in the Commitment Letter, of which this Annex C is a part. Certain capitalized terms used herein are defined in the Commitment Letter and Annex B thereto.

A. CONDITIONS PRECEDENT TO THE TERM FACILITY

1. Discharge of Existing Notes. All Existing Notes that have been validly tendered and not properly withdrawn as of the Closing Date shall have been accepted for repurchase by the Company and, concurrently with the funding of the Term Facility, all such Existing Notes shall have been repurchased by the Company for cancellation and all obligations of the Company to the holders thereof shall have been satisfied.
2. Consents and Approvals. All governmental, shareholder and third-party approvals and consents which the Lender determines in its discretion to be necessary, desirable or advisable, in connection with the transactions contemplated by the Commitment Letter and the financing described therein shall have been received on terms and in a form satisfactory to the Lender and shall be in full force and effect, and all applicable waiting periods shall have expired without any action being taken by any applicable authority.
3. Litigation, etc. There shall not exist any action, suit, investigation, litigation or proceeding pending or threatened in any court or before any arbitrator or governmental authority (i) challenging or seeking damages or other relief in connection with the transactions contemplated hereby, (ii) seeking to enjoin or prevent the transactions contemplated hereby, (iii) that, in the opinion of the Lender, would otherwise materially and adversely affect any of the transactions contemplated hereby or (iv) that has or could have a material adverse effect on the Company or its subsidiaries or any of the transactions contemplated hereby.
4. Material Adverse Effect. There shall not have been, since the date of the most recent audited financial statements furnished by the Company to the Lender, any material adverse change, or any development involving a prospective material adverse change, in or affecting the business, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries.
5. Funding Notice. The Lender shall have received not less than three business days' prior written notice of the Closing Date.
6. Customary Closing Documents. All documents required to be delivered under the definitive financing documents, including customary legal opinions, corporate records, documents from public officials and officers' certificates (including as to the accuracy of the representations and warranties of the Company and the performance of all agreements and covenants set forth in the Loan Documents) and other information (including other information and documentation required by customer identification programs pursuant to the Patriot Act), shall have been delivered to the Lender.

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7. Solvency. The Lenders shall have received a certificate from the chief financial officer of the Company, in form and substance satisfactory to the Lender, supporting the conclusions that after giving effect to the transactions contemplated hereby, the Company will not be insolvent or be rendered insolvent by the indebtedness incurred in connection therewith, or be left with unreasonably small capital with which to engage in its businesses, or have incurred debts beyond its ability to pay such debts as they mature.
 8. Documentation. The Company shall have delivered to the Lender executed copies of the Loan Documents in form and substance mutually acceptable to the Lender and the Company.
 9. Warrant Agreement. The Company shall have delivered to the Lender an executed copy of the Warrant Agreement.

Annex C-2