

PortalPlayer, Inc.  
Form 4  
August 16, 2005

**FORM 4**

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB Number: 3235-0287  
Expires: January 31, 2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Soghikian Shahan D

2. Issuer Name and Ticker or Trading Symbol  
PortalPlayer, Inc. [PLAY]

5. Relationship of Reporting Person(s) to Issuer

(Last) (First) (Middle)

C/O J.P. MORGAN PARTNERS, LLC, 50 CALIFORNIA STREET

3. Date of Earliest Transaction (Month/Day/Year)  
08/12/2005

(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	08/12/2005		S			17,428	D	\$ 23.69	2,221,673	I	See footnote (1)
Common Stock	08/12/2005		S			43,569	D	\$ 23.64	2,178,104	I	See footnote (2)
Common Stock	08/12/2005		S			8,714	D	\$ 23.62	2,169,390	I	See footnote (3)
Common Stock	08/12/2005		S			47,927	D	\$ 23.59	2,121,463	I	See footnote

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								<u>(1)</u>
Common Stock	08/12/2005	S	1,513	D	\$ 23.69	200,202	I	See footnote <u>(2)</u>
Common Stock	08/12/2005	S	3,781	D	\$ 23.64	196,421	I	See footnote <u>(2)</u>
Common Stock	08/12/2005	S	756	D	\$ 23.62	195,665	I	See footnote <u>(2)</u>
Common Stock	08/12/2005	S	4,160	D	\$ 23.59	191,505	I	See footnote <u>(2)</u>
Common Stock	08/12/2005	S	206	D	\$ 23.69	27,292	I	See footnote <u>(3)</u>
Common Stock	08/12/2005	S	516	D	\$ 23.64	26,776	I	See footnote <u>(3)</u>
Common Stock	08/12/2005	S	103	D	\$ 23.62	26,673	I	See footnote <u>(3)</u>
Common Stock	08/12/2005	S	567	D	\$ 23.59	26,106	I	See footnote <u>(3)</u>
Common Stock	08/12/2005	S	768	D	\$ 23.69	101,613	I	See footnote <u>(4)</u>
Common Stock	08/12/2005	S	1,919	D	\$ 23.64	99,694	I	See footnote <u>(4)</u>
Common Stock	08/12/2005	S	384	D	\$ 23.62	99,310	I	See footnote <u>(4)</u>
Common Stock	08/12/2005	S	2,111	D	\$ 23.59	97,199	I	See footnote <u>(4)</u>
Common Stock	08/12/2005	S	86	D	\$ 23.69	11,323	I	See footnote <u>(5)</u>
Common Stock	08/12/2005	S	214	D	\$ 23.64	11,109	I	See footnote <u>(5)</u>

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Common Stock	08/12/2005	S	43	D	\$ 23.62	11,066	I	See footnote <u>(5)</u>
Common Stock	08/12/2005	S	235	D	\$ 23.59	10,831	I	See footnote <u>(5)</u>
Common Stock						86,322	I	See footnote <u>(6)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	9. Amount or Number of Shares
Stock Option (right to buy)	\$ 24.1			Code V (A) (D)		07/10/2006 07/28/2015	Common Stock		0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Soghikian Shahan D C/O J.P. MORGAN PARTNERS, LLC 50 CALIFORNIA STREET SAN FRANCISCO, CA 94111		X		

## Signatures

/s/ Shahan D.  
Soghikian

08/16/2005

    
\*\*Signature of Reporting  
Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) See comment 1 of Exhibit 99.1
- (2) See comment 2 of Exhibit 99.1
- (3) See comment 3 of Exhibit 99.1
- (4) See comment 4 of Exhibit 99.1
- (5) See comment 5 of Exhibit 99.1
- (6) See comment 6 of Exhibit 99.1
- (7) See comment 7 of Exhibit 99.1

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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