PortalPlayer, Inc. Form 4 March 01, 2006

FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

1(b).

(City)

(State)

(Zip)

may continue.

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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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 See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * Soghikian Shahan D	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer
	PortalPlayer, Inc. [PLAY]	(Check all applicable)
(Last) (First) (Middle)	3. Date of Earliest Transaction	
C/O J.P. MORGAN PARTNERS, LLC, 50 CALIFORNIA STREET	(Month/Day/Year) 02/27/2006	X Director 10% Owner Officer (give title below) Other (specify below)
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check
	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting
SAN FRANCISCO, CA 94111		Person

(City)	(State)	(Zip) Tabl	le I - Non-l	Derivative S	Securit	ties Acqui	red, Disposed of,	or Beneficial	y 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 on Dispose (Instr. 3, 4	d of (E))	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/27/2006		S	102,429	D	\$ 25.94	756,146	I	See Footnote
Common Stock	02/27/2006		S	21,340	D	\$ 25.95	734,806	I	See Footnote
Common Stock	02/27/2006		S	8,536	D	\$ 25.96	726,270	I	See Footnote (1)
Common Stock	02/27/2006		S	4,268	D	\$ 25.97	722,002	I	See Footnote

								<u>(1)</u>
Common Stock	02/27/2006	S	68,286	D	\$ 26.09	653,716	I	See Footnote (1)
Common Stock	02/27/2006	S	8,536	D	\$ 26.1	645,180	I	See Footnote (1)
Common Stock	02/27/2006	S	8,536	D	\$ 26.14	636,644	I	See Footnote (1)
Common Stock	02/27/2006	S	9,077	D	\$ 25.94	67,522	I	See Footnote (2)
Common Stock	02/27/2006	S	1,891	D	\$ 25.95	65,631	I	See Footnote (2)
Common Stock	02/27/2006	S	756	D	\$ 25.96	64,875	I	See Footnote (2)
Common Stock	02/27/2006	S	378	D	\$ 25.97	64,497	I	See Footnote (2)
Common Stock	02/27/2006	S	6,050	D	\$ 26.09	58,447	I	See Footnote (2)
Common Stock	02/27/2006	S	756	D	\$ 26.1	57,691	I	See Footnote (2)
Common Stock	02/27/2006	S	756	D	\$ 26.14	56,935	I	See Footnote (2)
Common Stock	02/27/2006	S	1,237	D	\$ 25.94	9,205	I	See Footnote (3)
Common Stock	02/27/2006	S	258	D	\$ 25.95	8,947	I	See Footnote (3)
Common Stock	02/27/2006	S	103	D	\$ 25.96	8,844	I	See Footnote (3)
Common Stock	02/27/2006	S	52	D	\$ 25.97	8,792	I	See Footnote (3)

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Common Stock	02/27/2006	S	825	D	\$ 26.09	7,967	I	See Footnote (3)
Common Stock	02/27/2006	S	103	D	\$ 26.1	7,864	I	See Footnote (3)
Common Stock	02/27/2006	S	103	D	\$ 26.14	7,761	I	See Footnote (3)
Common Stock	02/27/2006	S	4,606	D	\$ 25.94	34,272	I	See Footnote
Common Stock	02/27/2006	S	960	D	\$ 25.95	33,312	I	See Footnote
Common Stock	02/27/2006	S	384	D	\$ 25.96	32,928	I	See Footnote
Common Stock	02/27/2006	S	192	D	\$ 25.97	32,736	I	See Footnote
Common Stock	02/27/2006	S	3,071	D	\$ 26.09	29,665	I	See Footnote
Common Stock	02/27/2006	S	384	D	\$ 26.1	29,281	I	See Footnote
Common Stock	02/27/2006	S	384	D	\$ 26.14	28,897	I	See Footnote
Common Stock	02/27/2006	S	513	D	\$ 25.94	3,820	I	See Footnote (5)
Common Stock	02/27/2006	S	107	D	\$ 25.95	3,713	I	See Footnote (5)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title	Number		
						Exercisable	Date	11110	of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address 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. 03/01/2006 Soghikian

**Signature of Reporting 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) Please see note 1 of Exhibit 99.1
- (2) Please see note 2 of Exhibit 99.1
- (3) Please see note 3 of Exhibit 99.1
- (4) Please see note 4 of Exhibit 99.1
- (5) Please see note 5 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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