

SANQUINI RICHARD L
Form 4
June 29, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SANQUINI RICHARD L

(Last) (First) (Middle)
70 W. PLUMERIA DR.
(Street)
SAN JOSE, CA 95134
(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/27/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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)
				(A) or (D) Price			
Common Stock	06/27/2005		S	500 ⁽¹⁾ D	\$ 20.02 160,039	D	
Common Stock	06/27/2005		S	500 ⁽¹⁾ D	\$ 20.14 159,539	D	
Common Stock	06/27/2005		S	1,500 ⁽¹⁾ D	\$ 20.17 158,039	D	
Common Stock	06/27/2005		S	800 ⁽¹⁾ D	\$ 20.18 157,239	D	
Common Stock	06/27/2005		S	700 ⁽¹⁾ D	\$ 20.19 156,539	D	
	06/27/2005		S	400 ⁽¹⁾ D	\$ 20.2 156,139	D	

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Common Stock							
Common Stock	06/27/2005	S	500 <u>(1)</u>	D	\$ 20.21	155,639	D
Common Stock	06/27/2005	S	500 <u>(1)</u>	D	\$ 20.23	155,139	D
Common Stock	06/27/2005	S	100 <u>(1)</u>	D	\$ 20.25	155,039	D
Common Stock	06/27/2005	S	1,500 <u>(1)</u>	D	\$ 20.27	153,539	D
Common Stock	06/27/2005	S	400 <u>(1)</u>	D	\$ 20.28	153,139	D
Common Stock	06/27/2005	S	1,000 <u>(1)</u>	D	\$ 20.29	152,139	D
Common Stock	06/27/2005	S	600 <u>(1)</u>	D	\$ 20.32	151,539	D
Common Stock	06/27/2005	S	700 <u>(1)</u>	D	\$ 20.34	150,839	D
Common Stock	06/27/2005	S	300 <u>(1)</u>	D	\$ 20.35	150,539	D

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option	\$ 0.45					<u>(2)</u>	01/26/2014	Common Stock	33,333

(right to buy)					
Non-Qualified Stock Option (right to buy)	\$ 22.5	(2)	12/08/2009	Common Stock	133
Non-Qualified Stock Option (right to buy)	\$ 450	(2)	08/10/2010	Common Stock	33
Non-Qualified Stock Option (right to buy)	\$ 675	(2)	12/20/2010	Common Stock	45
Series C Convertible Preferred	(3)	(2)	08/08/1988	Common Stock	133

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANQUINI RICHARD L 70 W. PLUMERIA DR. SAN JOSE, CA 95134		X		

Signatures

By: Pulay Mohun, Attorney-in-fact For: Richard Sanquini 06/29/2005

__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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 27, 2005.
- (2) Immediately
- (3) Reflects a 1-for-3 reverse split of the common stock. 1-for-0.3333

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.