

Kumar Sanjeev  
 Form 4  
 February 03, 2006

**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 \*  
 Kumar Sanjeev

(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)  
 02/01/2006

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)  
 Chief Operating Officer

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/01/2006		S	16,000 (1)	D \$ 29.263	78,868	D
Common Stock	02/01/2006		S	10,000 (2)	D \$ 29.263	68,868	D
Common Stock	02/01/2006		S	2,000 (1)	D \$ 30.0103	66,868	D
Common Stock	02/01/2006		S	5,000 (2)	D \$ 30.0103	61,868	D
Common Stock						13,333	I D Kumar Tst DTD 7/04 (3)



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- By Donna K. Kumar 2004 Annuity Trust dated July 27, 2004. These shares are held in a trust for the benefit of the reporting person's wife. The reporting person's wife is trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of section 16 or any other purpose.
- (3)
- (4) By Sanjeev Kumar 2004 Annuity Trust dated July 27, 2004.

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.