

PortalPlayer, Inc.  
Form 4  
November 30, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

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

(Last) (First) (Middle)

J.P. MORGAN PARTNERS,  
LLC, 50 CALIFORNIA STREET

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/28/2005

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)			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	11/28/2005		S			17,428	D	\$ 24.95	1,128,707	I	See Footnote (1)
Common Stock	11/28/2005		S			8,714	D	\$ 25	1,119,993	I	See Footnote (1)
Common Stock	11/28/2005		S			1,513	D	\$ 24.95	105,339	I	See Footnote (2)
Common Stock	11/28/2005		S			756	D	\$ 25	104,583	I	See Footnote

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								<u>(2)</u>
Common Stock	11/28/2005	S	206	D	\$ 24.95	14,360	I	See Footnote <u>(3)</u>
Common Stock	11/28/2005	S	103	D	\$ 25	14,257	I	See Footnote <u>(3)</u>
Common Stock	11/28/2005	S	768	D	\$ 24.95	53,465	I	See Footnote <u>(4)</u>
Common Stock	11/28/2005	S	384	D	\$ 25	53,081	I	See Footnote <u>(4)</u>
Common Stock	11/28/2005	S	85	D	\$ 24.95	5,958	I	See Footnote <u>(5)</u>
Common Stock	11/28/2005	S	43	D	\$ 25	5,915	I	See Footnote <u>(5)</u>
Common Stock	11/29/2005	S	21,785	D	\$ 24.1	1,098,208	I	See Footnote <u>(1)</u>
Common Stock	11/29/2005	S	6,535	D	\$ 24.05	1,091,673	I	See Footnote <u>(1)</u>
Common Stock	11/29/2005	S	41,391	D	\$ 23.95	1,050,282	I	See Footnote <u>(1)</u>
Common Stock	11/29/2005	S	1,891	D	\$ 24.1	102,692	I	See Footnote <u>(2)</u>
Common Stock	11/29/2005	S	567	D	\$ 24.05	102,125	I	See Footnote <u>(2)</u>
Common Stock	11/29/2005	S	3,593	D	\$ 23.95	98,532	I	See Footnote <u>(2)</u>
Common Stock	11/29/2005	S	258	D	\$ 24.1	13,999	I	See Footnote <u>(3)</u>
Common Stock	11/29/2005	S	77	D	\$ 24.05	13,922	I	See Footnote <u>(3)</u>

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Common Stock	11/29/2005		S	490	D	\$ 23.95	13,432	I	See Footnote (3)
Common Stock	11/29/2005		S	960	D	\$ 24.1	52,121	I	See Footnote (4)
Common Stock	11/29/2005		S	288	D	\$ 24.05	51,833	I	See Footnote (4)
Common Stock	11/29/2005		S	1,823	D	\$ 23.95	50,010	I	See Footnote (4)
Common Stock	11/29/2005		S	107	D	\$ 24.1	5,808	I	See Footnote (5)
Common Stock	11/29/2005		S	32	D	\$ 24.05	5,776	I	See Footnote (5)
Common Stock	11/29/2005		S	203	D	\$ 23.95	5,573	I	See Footnote (5)
Common Stock							86,322	I	See Footnote (6)

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

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**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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

Shares

Stock					
Option	\$ 24.1	06/10/2006	07/28/2015	Common	0
(right to buy)				Stock	

## Reporting Owners

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

## Signatures

/s/ Shahan D.  
Soghikian

11/30/2005

\_\_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. 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.