

PortalPlayer, Inc.
Form 4
August 01, 2005

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
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 APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Singh Tejinder Raj

(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)
07/28/2005

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) (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) |
|---------------------------------------|---|---|--------------------------------------|--|--|---|--|
| Common Stock | 07/28/2005 | | A | 1,375 (1) | A \$ 0 1,375 | D | |
| Common Stock | 07/28/2005 | | S | 7,500 | D \$ 25 1,626,254 | I | by Investcorp/212 LP (2) |

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 (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) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|
| Non-Qualified Stock Option (right to buy) | \$ 24.1 | 07/28/2005 | | A | 8,375 | <u>(3)</u> 07/28/2015 | Common Stock 8,375 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Singh Tejinder Raj 70 W. PLUMERIA DR. SAN JOSE, CA 95134 | X | | | |

Signatures

Tejinder Raj
Singh
07/29/2005

 **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).

Represents shares of restricted stock awarded under the 2004 Stock Incentive Plan. The restricted stock vests and becomes exercisable on (1) June 10, 2006; provided, however, that each restricted share shall become fully vested immediately prior to the next regular annual meeting of the Company's stockholders following the date of award in the event such meeting occurs prior to June 10, 2006.

(2) By Investcorp/212 Ventures Technology Fund I L.P. The reporting person disclaims beneficial ownership of these securities except for any pecuniary interest therein.

The option vests and becomes exercisable on June 10, 2006; provided, however, that the option shall vest and become exercisable in full (3) immediately prior to the next regular annual meeting of the Company's stockholders following the date of grant in the event such meeting occurs prior to June 10, 2006.

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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