#### SANQUINI RICHARD L

Form 4 June 29, 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

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

**OMB APPROVAL** 

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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

1(b).

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person * SANQUINI RICHARD L			2. Issuer Name <b>and</b> 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			
70 W. PLUME	ERIA DR.		(Month/Day/Year) 06/27/2005	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		
SAN JOSE, CA	A 95134			Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities Acqı	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired etion(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
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 (1) D	\$ 20.21	155,639	D
Common Stock	06/27/2005	S	500 (1) D	\$ 20.23	155,139	D
Common Stock	06/27/2005	S	100 (1) D	\$ 20.25	155,039	D
Common Stock	06/27/2005	S	1,500 D	\$ 20.27	153,539	D
Common Stock	06/27/2005	S	400 (1) D	\$ 20.28	153,139	D
Common Stock	06/27/2005	S	1,000 (1) D	\$ 20.29	152,139	D
Common Stock	06/27/2005	S	600 (1) 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 (1) 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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5	ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option	\$ 0.45					(2)	01/26/2014	Common Stock	33,333

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(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	<u>(3)</u>	(2)	08/08/1988	Common Stock	133

## **Reporting Owners**

Relationships							
Director	10% Owner	Officer	Other				
X							
		Director 10% Owner	Director 10% Owner Officer				

## **Signatures**

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

# **Explanation of Responses:**

\*\*Signature of Reporting Person

- \* 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.

Date

- (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.

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