

PortalPlayer, Inc.
Form 4
July 06, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Tandy Scott

(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)
07/01/2005

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)
VP of Strategic Marketing

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	07/01/2005		M		900 A \$ 0.45 2,486	D	
Common Stock	07/01/2005		S		900 ⁽¹⁾ D \$ 20.83 1,586	D	
Common Stock	07/01/2005		M		1,400 A \$ 0.45 2,986	D	
Common Stock	07/01/2005		S		1,400 ⁽¹⁾ D \$ 20.84 1,586	D	
Common Stock	07/01/2005		M		500 A \$ 0.45 2,086	D	

Edgar Filing: PortalPlayer, Inc. - Form 4

Common Stock	07/01/2005	S	500 <u>(1)</u>	D	\$ 20.8	1,586	D
Common Stock	07/01/2005	M	2,000	A	\$ 0.45	3,586	D
Common Stock	07/01/2005	S	<u>2,000</u> <u>(1)</u>	D	\$ 20.71	1,586	D
Common Stock	07/01/2005	M	100	A	\$ 0.45	1,686	D
Common Stock	07/01/2005	S	100 <u>(1)</u>	D	\$ 20.65	1,586	D
Common Stock	07/01/2005	M	1,600	A	\$ 0.45	3,186	D
Common Stock	07/01/2005	S	<u>1,600</u> <u>(1)</u>	D	\$ 20.7	1,586	D
Common Stock	07/01/2005	M	400	A	\$ 0.45	1,986	D
Common Stock	07/01/2005	S	400 <u>(1)</u>	D	\$ 20.76	1,586	D
Common Stock	07/01/2005	M	1,400	A	\$ 0.45	2,986	D
Common Stock	07/01/2005	S	<u>1,400</u> <u>(1)</u>	D	\$ 20.75	1,586	D
Common Stock	07/01/2005	M	100	A	\$ 0.45	1,686	D
Common Stock	07/01/2005	S	100 <u>(1)</u>	D	\$ 20.77	1,586	D
Common Stock	07/01/2005	M	100	A	\$ 0.45	1,686	D
Common Stock	07/01/2005	S	100 <u>(1)</u>	D	\$ 20.79	1,586	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Underlying Securities (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	---	--	---	---

Edgar Filing: PortalPlayer, Inc. - Form 4

Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V					
Incentive Stock Option (right to buy)	\$ 0.45	07/01/2005	M	900	<u>(2)</u>	03/03/2014	Common Stock	900	\$
Incentive Stock Option (right to buy)	\$ 0.45	07/01/2005	M	1,400	<u>(2)</u>	03/03/2014	Common Stock	1,400	\$
Incentive Stock Option (right to buy)	\$ 0.45	07/01/2005	M	500	<u>(2)</u>	03/03/2014	Common Stock	500	\$
Incentive Stock Option (right to buy)	\$ 0.45	07/01/2005	M	2,000	<u>(2)</u>	03/03/2014	Common Stock	2,000	\$
Incentive Stock Option (right to buy)	\$ 0.45	07/01/2005	M	100	<u>(2)</u>	03/03/2014	Common Stock	100	\$
Incentive Stock Option (right to buy)	\$ 0.45	07/01/2005	M	1,600	<u>(2)</u>	03/03/2014	Common Stock	1,600	\$
Incentive Stock Option (right to buy)	\$ 0.45	07/01/2005	M	400	<u>(2)</u>	03/03/2014	Common Stock	400	\$
Incentive Stock Option	\$ 0.45	07/01/2005	M	1,400	<u>(2)</u>	03/03/2014	Common Stock	1,400	\$

(right to buy)

Incentive Stock

Option	\$ 0.45	07/01/2005	M	100	<u>(2)</u>	03/03/2014	Common Stock	100	\$
--------	---------	------------	---	-----	------------	------------	--------------	-----	----

Incentive Stock

Option	\$ 0.45	07/01/2005	M	100	<u>(2)</u>	03/03/2014	Common Stock	100	\$
--------	---------	------------	---	-----	------------	------------	--------------	-----	----

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tandy Scott 70 W. PLUMERIA DR. SAN JOSE, CA 95134			VP of Strategic Marketing	

Signatures

By: Pulay Mohun, Attorney-in-fact For: Scott W. Tandy

07/05/2005

__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 February 24, 2005.

(2) This stock option becomes exercisable as to 21,000 shares on 3/4/2005 and vests as to 1,750 shares monthly thereafter.

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.