

Johnson Gary
Form 4
December 01, 2005

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 *
Johnson Gary

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

President and CEO

70 W. PLUMERIA DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN JOSE, CA 95134

(City) (State) (Zip)

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)
			Code	V	Amount	(D)	Price
Common Stock	11/29/2005		M		25,894	A	\$ 0.45
Common Stock	11/29/2005		S		25,894 (1)	D	\$ 24.1918
Common Stock	11/29/2005		M		8,375	A	\$ 16.68
Common Stock	11/29/2005		S		8,375 (1)	D	\$ 24.1918
Common Stock	11/29/2005		M		5,731	A	\$ 16.68

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Common Stock	11/29/2005	S	5,731 <u>(1)</u>	D	\$ 24.1918	61,833	D	
Common Stock	11/30/2005	M	9,700	A	\$ 0.45	71,533	D	
Common Stock	11/30/2005	S	9,700 <u>(2)</u>	D	\$ 23.9336	61,833	D	
Common Stock	11/30/2005	M	300	A	\$ 0.45	62,133	D	
Common Stock	11/30/2005	S	300 <u>(2)</u>	D	\$ 23.9336	61,833	D	
Common Stock						31,553	I	By Benhall Trust <u>(3)</u>
Common Stock						11,167	I	By TST FBO C Johnson <u>(4)</u>
Common Stock						11,167	I	By TST FBO M Johnson <u>(5)</u>
Common Stock						31,553	I	By Welby TST <u>(6)</u>

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Non-Qualified Stock Option	\$ 0.45	11/30/2005		M	300	12/07/2006	04/30/2013	Common Stock	3

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