

PORTALPLAYER, INC.

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 9/13/2005 For Period Ending 9/13/2005

Address	70 W. PLUMERIA DRIVE SAN JOSE, California 95134
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Fiscal Year	12/31

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FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Miller Richard (Last) (First) (Middle)		PortalPlayer, Inc. [PLAY]		☐ Director ☐ 10% Owner ☒ X Officer (give title below) ☐ Other (specify below) VP, Chief Technology Officer	
70 W. PLUMERIA DR. (Street)		3. Date of Earliest Transaction (MM/DD/YYYY) 9/13/2005		6. Individual or Joint/Group Filing (Check Applicable Line) ☒ X Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person	
SAN JOSE, CA 95134 (City) (State) (Zip)		4. If Amendment, Date Original Filed (MM/DD/YYYY)			

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	(A) or (D)	Price			
Common Stock	9/13/2005		M		2315	A	\$2.4	4776	D	
Common Stock	9/13/2005		S		2315 (1)	D	\$27.806	2461	D	
Common Stock	9/13/2005		M		1418	A	\$2.4	3879	D	
Common Stock	9/13/2005		S		1418 (1)	D	\$27.806	2461	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Stock Option (right to buy)	\$2.4	9/13/2005		M		2315	6/10/2005	6/10/2014	Common Stock	2315	\$27.806	112674	D	
Non-Qualified Stock Option (right to buy)	\$2.4	9/13/2005		M		1418	6/10/2005	6/10/2014	Common Stock	1418	\$27.806	10504	D	

Explanation of Responses:

- (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 25, 2005.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Miller Richard 70 W. PLUMERIA DR. SAN JOSE, CA 95134			VP, Chief Technology Officer	

Signatures

By: Pulay
Mohun, Attorney-
in-fact For:
Richard G. Miller

9/13/2005

*** Signature of Reporting
Person

Date

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

* 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).

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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