

PORTALPLAYER, INC.

FORM 8-K (Unscheduled Material Events)

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Industry	Semiconductors
Sector	Technology
Fiscal Year	12/31

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): April 14, 2006

PORTALPLAYER, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

000-51004
(Commission File Number)

77-0513807
(I.R.S. Employer
Identification Number)

70 W. Plumeria Drive
San Jose, California
(Address of principal executive offices)

95134
(Zip Code)

(408) 521-7000
(Registrant's telephone number,
including area code)

N/A
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))

Item 8.01. Other Events.

PortalPlayer, Inc. (the “Company”) has recently been advised that the follow-on to its PP5021 System-on-Chip (SoC), which is expected to be available in the second half of 2006, has not been selected by Apple Computer, Inc. for use in their mid-range and high-end flash based iPods. PortalPlayer believes that the PP5021 will continue to be used in other members of the iPod family. A full text of the press release issued by the Company on April 19, 2006 is filed herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit	
No.	Description
99.1	Press release dated April 19, 2006.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 20, 2006

PORTALPLAYER, INC.

By: / s / S V E N D - O L A V C A R L S E N
Svend-Olav Carlsen
Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit

<u>No.</u>	<u>Description</u>
99.1	Press release dated April 19, 2006.

PortalPlayer, Inc. Announces Product Transition Setback

SAN JOSE, Calif. – April 19, 2006 – PortalPlayer, Inc. (NASDAQ: PLAY), a leading supplier of semiconductor, firmware and software solutions for personal media players and secondary display-enabled notebook computers, has recently been advised that the follow-on to its PP5021 System-on-Chip (SoC), which is expected to be available in the second half of 2006, has not been selected by Apple Computer, Inc. for use in their mid-range and high-end flash based iPods. PortalPlayer believes that the PP5021 will continue to be used in other members of the iPod family.

Conference Call

The company will hold a conference call at 5:00 am Pacific Time tomorrow, April 20, 2006, to discuss the matters contained in this release. To participate, please dial (719) 457-2622 at approximately 4:50 am PT. A live webcast of the conference call will be available via the investor relations page of the company's website at www.portalplayer.com. Access the web site 15 minutes prior to the start of the call to download and install any necessary audio software. A recording of the conference call will be available for one week, starting at 8:00 am PT after the completion of the call, until midnight April 26, 2006. The phone number to access the recording is (719) 457-0820, and the passcode is 4007628. An archived webcast replay will be available on the web site for 12 months.

The Company is scheduled to provide its first quarter financial results and second quarter guidance on its regularly scheduled earnings conference call on May 1, 2006.

About PortalPlayer

PortalPlayer develops semiconductor, firmware and software platforms for portable multimedia products such as personal media players and secondary display enabled notebook computers. PortalPlayer products empower consumers to quickly and easily manage, enjoy and have access to multimedia content and other forms of information. PortalPlayer is headquartered in San Jose, Calif., with offices in Kirkland, Wash., Taipei, Taiwan and Hyderabad, India. For more information, visit www.portalplayer.com.

Safe Harbor Statement

Except for the historical information contained herein, the statements in this press release are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements regarding the future use of our products in the Apple iPod product family. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those discussed in these statements. These risks and uncertainties include, but are not limited to, the cancellation or reduction of orders, Apple's future selection decisions, component shortages, the successful development and introduction of the Company's follow-on product, delays in product

introductions, product defects, the impact of technological advances, our ability to compete and other risks detailed in our SEC filings, including our Form 10-K for the year ended December 31, 2005. These forward-looking statements speak only as of the date hereof. PortalPlayer disclaims any intent or obligation to update these forward-looking statements.

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