

Miller Richard
Form 4
July 12, 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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Miller Richard

(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)
07/11/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

VP, Chief Technology Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	07/11/2005		M	200 A \$ 2.4	2,661	D	
Common Stock	07/11/2005		S	200 ⁽¹⁾ D \$ 22.88	2,461	D	
Common Stock	07/11/2005		M	100 A \$ 2.4	2,561	D	
Common Stock	07/11/2005		S	100 ⁽¹⁾ D \$ 22.9	2,461	D	
Common Stock	07/11/2005		M	700 A \$ 2.4	3,161	D	

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Common Stock	07/11/2005	S	700 <u>(1)</u>	D	\$ 22.9	2,461	D
Common Stock	07/11/2005	M	200	A	\$ 2.4	2,661	D
Common Stock	07/11/2005	S	200 <u>(1)</u>	D	\$ 22.97	2,461	D
Common Stock	07/11/2005	M	800	A	\$ 2.4	3,261	D
Common Stock	07/11/2005	S	800 <u>(1)</u>	D	\$ 22.99	2,461	D
Common Stock	07/11/2005	M	900	A	\$ 2.4	3,361	D
Common Stock	07/11/2005	S	900 <u>(1)</u>	D	\$ 23.11	2,461	D
Common Stock	07/11/2005	M	1,400	A	\$ 2.4	3,861	D
Common Stock	07/11/2005	S	1,400 <u>(1)</u>	D	\$ 23.08	2,461	D
Common Stock	07/11/2005	M	300	A	\$ 2.4	2,761	D
Common Stock	07/11/2005	S	300 <u>(1)</u>	D	\$ 23.09	2,461	D
Common Stock	07/11/2005	M	100	A	\$ 2.4	2,561	D
Common Stock	07/11/2005	S	100 <u>(1)</u>	D	\$ 23.09	2,461	D
Common Stock	07/11/2005	M	300	A	\$ 2.4	2,761	D
Common Stock	07/11/2005	S	300 <u>(1)</u>	D	\$ 23.12	2,461	D

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

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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. Put or Call (Instr. 3)
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	Derivative Security		Code	V	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Incentive Stock Option (right to buy)	\$ 2.4	07/11/2005	M			200	06/10/2005	06/10/2014	Common Stock	200
Incentive Stock Option (right to buy)	\$ 2.4	07/11/2005	M			100	06/10/2005	06/10/2014	Common Stock	100
Incentive Stock Option (right to buy)	\$ 2.4	07/11/2005	M			700	06/10/2005	06/10/2014	Common Stock	700
Incentive Stock Option (right to buy)	\$ 2.4	07/11/2005	M			200	06/10/2005	06/10/2014	Common Stock	200
Incentive Stock Option (right to buy)	\$ 2.4	07/11/2005	M			800	06/10/2005	06/10/2014	Common Stock	800
Incentive Stock Option (right to buy)	\$ 2.4	07/11/2005	M			900	06/10/2005	06/10/2014	Common Stock	900
Incentive Stock Option (right to buy)	\$ 2.4	07/11/2005	M			1,400	06/10/2005	06/10/2014	Common Stock	1,400
Incentive Stock Option	\$ 2.4	07/11/2005	M			300	06/10/2005	06/10/2014	Common Stock	300

(right to
buy)

Incentive
Stock

Option	\$ 2.4	07/11/2005	M	100	06/10/2005	06/10/2014	Common Stock	100
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(right to
buy)

Incentive
Stock

Option	\$ 2.4	07/11/2005	M	300	06/10/2005	06/10/2014	Common Stock	300
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(right to
buy)

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 07/11/2005

__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 May 25, 2005.

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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