

Johnson Gary  
Form 4  
June 30, 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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Johnson Gary

(Last) (First) (Middle)

70 W. PLUMERIA DRIVE

(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)  
06/29/2005

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)

President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	11,833	D	
Common Stock				Code V Amount (D) Price	47,333	I	By Benhall Trust <sup>(1)</sup>
Common Stock					16,722	I	By TST FBO C Johnson <sup>(2)</sup>
Common Stock					16,722	I	By TST FBO M Johnson <sup>(3)</sup>
					47,333	I	

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Common  
Stock

By Welby  
TST <sup>(4)</sup>

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 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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005		S	<u>10</u> (5)	12/07/2006	04/30/2013	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005		S	<u>30</u> (5)	12/07/2006	04/30/2013	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005		S	<u>60</u> (5)	12/07/2006	04/30/2013	Common Stock	60
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005		S	<u>10</u> (5)	12/07/2006	04/30/2013	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005		S	<u>30</u> (5)	12/07/2006	04/30/2013	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005		S	<u>30</u> (5)	12/07/2006	04/30/2013	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005		S	<u>10</u> (5)	12/07/2006	04/30/2013	Common Stock	10

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Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>260</u> (5)	12/07/2006	04/30/2013	Common Stock	260
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>40</u> (5)	12/07/2006	04/30/2013	Common Stock	40
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>10</u> (5)	12/07/2006	04/30/2013	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>10</u> (5)	12/07/2006	04/30/2013	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>10</u> (5)	12/07/2006	04/30/2013	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>30</u> (5)	12/07/2006	04/30/2013	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>30</u> (5)	12/07/2006	04/30/2013	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>10</u> (5)	12/07/2006	04/30/2013	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>24</u> (5)	12/07/2006	04/30/2013	Common Stock	24
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>20</u> (5)	12/07/2006	04/30/2013	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>10</u> (5)	12/07/2006	04/30/2013	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>66</u> (5)	12/07/2006	04/30/2013	Common Stock	66
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>46</u> (5)	12/07/2006	04/30/2013	Common Stock	46
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>90</u> (5)	12/07/2006	04/30/2013	Common Stock	90
Non-Qualified Stock Option	\$ 0.45	06/29/2005	S	<u>30</u> (5)	12/07/2006	04/30/2013	Common Stock	30

(right to buy)

Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>20</u> (5)	12/07/2006	04/30/2013	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>20</u> (5)	12/07/2006	04/30/2013	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>30</u> (5)	12/07/2006	04/30/2013	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>20</u> (5)	12/07/2006	04/30/2013	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>10</u> (5)	12/07/2006	04/30/2013	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>20</u> (5)	12/07/2006	04/30/2013	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	<u>10</u> (5)	12/07/2006	04/30/2013	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 0.45	06/29/2005	S	4 <u>(5)</u>	12/07/2006	04/30/2013	Common Stock	4

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Johnson Gary 70 W. PLUMERIA DRIVE SAN JOSE, CA 95134	X		President and CEO	

## Signatures

By: Pulay Mohun, Attorney-in-fact For: Gary  
Johnson

06/30/2005

\_\_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) By Benhall - (A) Annuity Trust dated June 9, 2004.

(2)

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By Johnson Childrens Trust F/B/O Claire Johnson. The shares are held in a trust for the benefit of the reporting person's children. Joel Silberman is the trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

- (3) By Johnson Childrens Trust F/B/O Matthew Johnson. The shares are held in a trust for the benefit of the reporting person's children. Joel Silberman is the trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

- (4) By Welby - (A) Annuity Trust dated June 9, 2004. The shares are held in a trust for the benefit of the reporting person's wife. The reporting person's wife is trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

- (5) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 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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