

PortalPlayer, Inc.
Form SC 13G
February 07, 2006

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

**SCHEDULE 13G
(Rule 13d-102)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)
(Amendment No. 1)¹**

PortalPlayer, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

736187204

(CUSIP Number)

December 31, 2005

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see the Notes*).

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| | | |
| CUSIP No. 736187204 | 13G | Page 2 of 13 Pages |

| | | |
|---|----------|-------------------------------|
| 1 NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Shamrock Capital Growth Fund, L.P. | | |
| 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="radio"/> (b) <input type="radio"/> | | |
| 3 SEC USE ONLY | | |
| 4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER 0 |
| | 6 | SHARED VOTING POWER 0 |
| | 7 | SOLE DISPOSITIVE POWER 0 |
| | 8 | SHARED DISPOSITIVE POWER 0 |
| 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 | | |
| 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* [<input type="checkbox"/>] | | |
| 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0% | | |
| 12 TYPE OF REPORTING PERSON* PN | | |

*** SEE INSTRUCTIONS BEFORE FILLING OUT!**

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| CUSIP No. 736187204 | 13G | Page 3 of 13 Pages |

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| 1 NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Shamrock Capital Partners, L.L.C. | | |
| 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="radio"/> (b) <input type="radio"/> | | |
| 3 SEC USE ONLY | | |
| 4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER 0 |
| | 6 | SHARED VOTING POWER 0 |
| | 7 | SOLE DISPOSITIVE POWER 0 |
| | 8 | SHARED DISPOSITIVE POWER 0 |
| 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 | | |
| 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* [<input type="checkbox"/>] | | |
| 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0% | | |
| 12 TYPE OF REPORTING PERSON* OO | | |

*** SEE INSTRUCTIONS BEFORE FILLING OUT!**

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| CUSIP No. 736187204 | 13G | Page 4 of 13 Pages |

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| 1 NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Shamrock Holdings of California, Inc. | | |
| 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="radio"/> (b) <input type="radio"/> | | |
| 3 SEC USE ONLY | | |
| 4 CITIZENSHIP OR PLACE OF ORGANIZATION California | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER 0 |
| | 6 | SHARED VOTING POWER 0 |
| | 7 | SOLE DISPOSITIVE POWER 0 |
| | 8 | SHARED DISPOSITIVE POWER 0 |
| 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 | | |
| 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* [<input type="checkbox"/>] | | |
| 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0% | | |
| 12 TYPE OF REPORTING PERSON* CO | | |

*** SEE INSTRUCTIONS BEFORE FILLING OUT!**

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| CUSIP No. 736187204 | 13G | Page 5 of 13 Pages |

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| 1 NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Stanley P. Gold | | |
| 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="radio"/> (b) <input type="radio"/> | | |
| 3 SEC USE ONLY | | |
| 4 CITIZENSHIP OR PLACE OF ORGANIZATION United States | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER 0 |
| | 6 | SHARED VOTING POWER 0 |
| | 7 | SOLE DISPOSITIVE POWER 0 |
| | 8 | SHARED DISPOSITIVE POWER 0 |
| 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 | | |
| 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* [<input type="checkbox"/>] | | |
| 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0% | | |
| 12 TYPE OF REPORTING PERSON* IN | | |

*** SEE INSTRUCTIONS BEFORE FILLING OUT!**

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| CUSIP No. 736187204 | 13G | Page 6 of 13 Pages |

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| 1 NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Shamrock Holdings, Inc. | | |
| 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="radio"/> (b) <input type="radio"/> | | |
| 3 SEC USE ONLY | | |
| 4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER 0 |
| | 6 | SHARED VOTING POWER 0 |
| | 7 | SOLE DISPOSITIVE POWER 0 |
| | 8 | SHARED DISPOSITIVE POWER 0 |
| 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 | | |
| 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* [<input type="checkbox"/>] | | |
| 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0% | | |
| 12 TYPE OF REPORTING PERSON* CO | | |

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| CUSIP No. 736187204 | 13G | Page 7 of 13 Pages |

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| 1 NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | | |
| Roy E. Disney | | |
| 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="radio"/> (b) <input type="radio"/> | | |
| 3 SEC USE ONLY | | |
| 4 CITIZENSHIP OR PLACE OF ORGANIZATION | | |
| United States | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER 0 |
| | 6 | SHARED VOTING POWER 0 |
| | 7 | SOLE DISPOSITIVE POWER 0 |
| | 8 | SHARED DISPOSITIVE POWER 0 |
| 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | |
| 0 | | |
| 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* [<input type="checkbox"/>] | | |
| 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | | |
| 0.0% | | |
| 12 TYPE OF REPORTING PERSON* | | |
| IN | | |

*** SEE INSTRUCTIONS BEFORE FILLING OUT!**

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| CUSIP No. 736187204 | 13G | Page 8 of 13 Pages |

Item 1.

(a) Name of Issuer:

PortalPlayer, Inc. (the "Issuer")

(b) Address of Issuer's Principal Executive Offices:

3255 Scott Boulevard, Bldg. 1
Santa Clara, CA 95054

Item 2.

(a) Name of Person Filing:

The statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- (1) Shamrock Capital Growth Fund, L.P. (the "Fund");
- (2) Shamrock Capital Partners, L.L.C. ("SCP");
- (3) Shamrock Holdings of California, Inc. ("SHOC");
- (4) Stanley P. Gold;
- (5) Shamrock Holdings, Inc. ("SHI"); and
- (6) Roy E. Disney

(b) Address of Principal Business Office or, if None, Residence:

The address of the principal business office for each of the Reporting Persons is 4444 Lakeside Drive, Burbank, CA 91505.

(c) Citizenship:

- (1) The Fund is a Delaware limited partnership.
- (2) SCP is a Delaware limited liability company.
- (3) SHOC is a California corporation.
- (4) Mr. Gold is a citizen of the United States.
- (5) SHI is a Delaware corporation.
- (6) Mr. Disney is a citizen of the United States.

(d) Title of Class of Securities:

Common Stock, par value \$0.0001 per share.

(e) CUSIP Number:

736187204

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or Rule 13d-2(b) or (c), Check Whether the Person Filing is a:

Not applicable.

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| CUSIP No. 736187204 | 13G | Page 9 of 13 Pages |

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: None of the Fund, SCP, SHOC, Mr. Gold, SHI or Mr. Disney beneficially own any Shares as of the date of this Amendment No. 1 to Schedule 13G.

(b) Percent of class: The number of Shares beneficially owned by the Fund, SCP, SHOC, Mr. Gold, SHI and Mr. Disney represent 0.0% of the total number of outstanding Shares reported as issued and outstanding as of the Issuer's most recent quarterly report on Form 10-Q.

(c) Number of Shares as to which such person has:

The Fund:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 0
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 0

SCP:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 0
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 0

SHOC:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 0
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 0

Stanley P. Gold:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 0

- (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 0
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| CUSIP No. 736187204 | 13G | Page 10 of 13 Pages |

SHI:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 0
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 0

Roy E. Disney:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 0
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

The partners of the Fund have a right to receive dividends or distributions paid with respect to, or proceeds from the sale of, the Shares of Issuer Common Stock held by the Fund in accordance with their interests in the Fund, on the terms of, and subject to the conditions set forth in, the Fund's partnership agreement.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

Not applicable.

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| CUSIP No. 736187204 | 13G | Page 11 of 13 Pages |

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date: January 31, 2006

SHAMROCK CAPITAL GROWTH FUND, L.P.

By: Shamrock Capital Partners, L.L.C.,
Its General Partner

By: /s/ Stephen D. Royer
Name: Stephen D. Royer
Title: Executive Vice President

SHAMROCK CAPITAL PARTNERS, L.L.C.

By: /s/ Stephen D. Royer
Name: Stephen D. Royer
Title: Executive Vice President

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| | | |
| CUSIP No. 736187204 | 13G | Page 12 of 13 Pages |

STANLEY P. GOLD

/s/ Stanley P. Gold

SHAMROCK HOLDINGS OF CALIFORNIA, INC.

By: /s/ Stanley P. Gold
Name: Stanley P. Gold
Title: President

SHAMROCK HOLDINGS, INC.

By: /s/ Stanley P. Gold
Name: Stanley P. Gold
Title: President

ROY E. DISNEY

/s/ Roy E. Disney

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| CUSIP No. 736187204 | 13G | Page 13 of 13 Pages |

Exhibit Index

Document

Exhibit 1 -- Joint Filing Agreement among the Fund, SCP, SHOC, Stanley P. Gold, SHI and Roy E. Disney.