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)
[x] 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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INAMES OF REPORTING PERSONS. LR.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) 0 (b) ý 3 SEC USE ONLY 4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware 5 SOLE VOTING POWER 0 SHARES BENEFICIALLY 0 WINED BY EACH REPORTING 7 SOLE DISPOSITIVE POWER 0 WITH 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* [] 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0%			
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12 TYPE OF REPORTING PERSON*			
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	PN		

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1 NAMES OF REPORTIN		
I.R.S. IDENTIFICATIO	N NOS. OF ABOV	VE PERSONS (ENTITIES ONLY)
Shamrock Capital Partne	ers, L.L.C.	
	RIATE BOX IF A	MEMBER OF A GROUP*
(a) o (b) ý		
3 SEC USE ONLY		
4 CITIZENSHIP OR PLA	CE OF ORGANIZ	ZATION
Datasaa		
Delaware		
	5	SOLE VOTING POWER
NUMBER OF SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY EACH		0
REPORTING	7	SOLE DISPOSITIVE POWER
PERSON WITH		0
	8	SHARED DISPOSITIVE POWER
		0 N OWNED BY EACH DEPODETING DEDSON
9AGGKEGATE AMOUT	NI BENEFICIALI	LY OWNED BY EACH REPORTING PERSON
0		
10 CHECK IF THE AGGR	EGATE AMOUN	T IN ROW (9) EXCLUDES CERTAIN SHARES* []
11 PERCENT OF CLASS	REPRESENTED E	BY AMOUNT IN ROW (9)
0.0%		
12 TYPE OF REPORTING	PERSON*	
00		

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1NAMES OF REPORTIN	IG PERSONS.	
I.R.S. IDENTIFICATIO	N NOS. OF ABOV	VE PERSONS (ENTITIES ONLY)
Shamrock Holdings of C	alifornia Inc	
		MEMBER OF A GROUP*
(a) o		
(b) ý		
3 SEC USE ONLY		
4 CITIZENSHIP OR PLA	CE OF ORGANIZ	ZATION
California		
Camorina		
	5	SOLE VOTING POWER
NUMBER OF SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY	U	0
EACH REPORTING	_	
PERSON	7	SOLE DISPOSITIVE POWER
WITH		
	8	SHARED DISPOSITIVE POWER
9 AGGREGATE AMOUN	T BENEFICIALI	U V OWNED BY EACH REPORTING PERSON
0		
10 CHECK IF THE AGGR	EGATE AMOUN	T IN ROW (9) EXCLUDES CERTAIN SHARES* []
11 PERCENT OF CLASS H	REPRESENTED E	BY AMOUNT IN ROW (9)
0.00%		
0.0% 12 TYPE OF REPORTING	PERSON*	
СО		

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1NAMES OF REPORTING		VE PERSONS (ENTITIES ONLY)
I.K.S. IDENTIFICATION	NOS. OF ADO	VETERSONS (ENTITIES ONET)
Stanley P. Gold		
2CHECK THE APPROPR	IATE BOX IF A	MEMBER OF A GROUP*
(a) o		
(b) ý		
SEC USE ONLY		
4 CITIZENSHIP OR PLAC	E OF ORGANIZ	ZATION
United States		
	5	SOLE VOTING POWER
NUMBER OF	5	0
SHARES		
BENEFICIALLY OWNED BY	6	SHARED VOTING POWER
EACH		0
REPORTING	7	SOLE DISPOSITIVE POWER
PERSON		0
WITH		
	8	SHARED DISPOSITIVE POWER
AGGREGATE AMOUN	F BENEFICIALL	LY OWNED BY EACH REPORTING PERSON
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CHECK IF THE AGGRE	GATE AMOUN	T IN ROW (9) EXCLUDES CERTAIN SHARES* []
PERCENT OF CLASS R	EPRESENTED B	BY AMOUNT IN ROW (9)
0.0%		
2 TYPE OF REPORTING I	PERSON*	

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Т

Shamrock Holdings, Inc.		
2 CHECK THE APPROPR (a) o	IATE BOX IF A	MEMBER OF A GROUP*
(b) ý		
3 SEC USE ONLY		
4 CITIZENSHIP OR PLAC	CE OF ORGANIZ	ZATION
Delaware		
	5	SOLE VOTING POWER
NUMBER OF	5	0
SHARES BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY	U	
EACH REPORTING	7	SOLE DISPOSITIVE POWER
PERSON WITH		0
WIIT	8	SHARED DISPOSITIVE POWER
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9 AGGREGATE AMOUN	Γ BENEFICIALL	LY OWNED BY EACH REPORTING PERSON
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0 CHECK IF THE AGGRE	GATE AMOUN	T IN ROW (9) EXCLUDES CERTAIN SHARES* []
1 PERCENT OF CLASS R	EPRESENTED B	BY AMOUNT IN ROW (9)
0.0%		

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Roy E. Disney		
2 CHECK THE APPROPR	IATE BOX IF A	MEMBER OF A GROUP*
(a) o (b) ý		
3SEC USE ONLY		
4 CITIZENSHIP OR PLAC	E OF ORGANIZ	ATION
United States		
Onited States		
NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY OWNED BY	6	SHARED VOTING POWER
EACH		
REPORTING PERSON	7	SOLE DISPOSITIVE POWER
WITH		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
	8	SHARED DISPOSITIVE POWER
9 AGGREGATE AMOUN	Γ BENEFICIALL	Y OWNED BY EACH REPORTING PERSON
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0 CHECK IF THE AGGRE	GATE AMOUN	Γ IN ROW (9) EXCLUDES CERTAIN SHARES* []
1PERCENT OF CLASS R	EPRESENTED B	Y AMOUNT IN ROW (9)
0.0%		
2 TYPE OF REPORTING I	DEDSON*	

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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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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

<u>SCP</u>:

- (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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<u>SHI</u>:

(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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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: Title:

Stephen D. Royer Executive Vice President

SHAMROCK CAPITAL PARTNERS, L.L.C.

By: /s/ Stephen D. Royer Name: Title:

Stephen D. Royer Executive Vice President

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STANLEY P. GOLD

/s/ Stanley P. Gold

SHAMROCK HOLDINGS OF CALIFORNIA, INC.

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

Stanley P. Gold President

SHAMROCK HOLDINGS, INC.

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

Stanley P. Gold President

ROY E. DISNEY

/s/ Roy E. Disney

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Exhibit Index

Document

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