

Edgar Filing: PortalPlayer, Inc. - Form SC 13G/A

PortalPlayer, Inc.
Form SC 13G/A
February 14, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(RULE 13D-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED
PURSUANT TO RULE 13D-1(B)(C), AND (D) AND AMENDMENTS THERETO
FILED PURSUANT TO RULE 13D-2(B)

(AMENDMENT NO. 1)*

Portal Player, Inc.

(Name of Issuer)

Common Stock

(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)

* 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 ("Act") 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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SCHEDULE 13G

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ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (ENTITIES ONLY).

J.P. Morgan Partners (BHCA), L.P.
13-3371826

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|--|---|--------------------------------|
| | 5 | SOLE VOTING POWER |
| | | 857,200 Shares of Common Stock |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 6 | SHARED VOTING POWER |
| | 7 | SOLE DISPOSITIVE POWER |
| | | 857,200 Shares of Common Stock |
| | 8 | SHARED DISPOSITIVE POWER |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

857,200 Shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.6%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (ENTITIES ONLY).

J.P. Morgan Partners Global Investors, L.P.
13-4197054

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER
81,893 Shares of Common Stock

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

7 SOLE DISPOSITIVE POWER

81,893 Shares of Common Stock

8 SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

81,893 Shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

.3%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (ENTITIES ONLY).

J.P. Morgan Partners Global Investors A, L.P.
13-4197054

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

11,164 Shares of Common Stock

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

7 SOLE DISPOSITIVE POWER

11,164 Shares of Common Stock

8 SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,164 Shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

.1%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (ENTITIES ONLY).

J.P. Morgan Partners Global Investors (Cayman), L.P.
13-4197057

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

| | | |
|--|---|-------------------------------|
| | 5 | SOLE VOTING POWER |
| | | 41,565 Shares of Common Stock |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 6 | SHARED VOTING POWER |
| | 7 | SOLE DISPOSITIVE POWER |
| | | 41,565 Shares of Common Stock |
| | 8 | SHARED DISPOSITIVE POWER |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

41,565 Shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (ENTITIES ONLY).

J.P. Morgan Partners Investors (Cayman) II, L.P.
13-4197054

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER
4,632 Shares of Common Stock

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER
7 SOLE DISPOSITIVE POWER
4,632 Shares of Common Stock
8 SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,632 Shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

.02%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

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ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (ENTITIES ONLY).

J.P. Morgan Partners Global Investors (Selldown), L.P.
56-2489868

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

86,322 Shares of Common Stock

NUMBER OF
SHARES
BENEFICIALLY

6 SHARED VOTING POWER

OWNED BY
EACH
REPORTING
PERSON
WITH

7 SOLE DISPOSITIVE POWER

86,322 Shares of Common Stock

8 SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

86, 322 Shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

.4%

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12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

ITEM 1.

(a) NAME OF ISSUER:

Portal Player, Inc.

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

3255 Scott Boulevard, Bld. 1
Santa Clara, CA 05054

ITEM 2.

(a) NAME OF PERSON FILING:

J.P. Morgan Partners (BHCA), L.P. ("JPMP (BHCA)")
J.P. Morgan Partners Global Investors, L.P. ("JPMP Global")
J.P. Morgan Partners Global Investors A, L.P. ("JPMP Global A")
J.P. Morgan Partners Global Investors (Cayman), L.P. ("JPMP Cayman")
J.P. Morgan Partners Global Investors (Cayman) II, L.P. ("JPMP Cayman II")
J.P. Morgan Partners Global Investors (Selldown), L.P. ("JPMP Selldown")

Supplemental information relating to the ownership and control of the person filing this statement is included in Exhibit 2(a) attached hereto.

ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

c/o J.P. Morgan Partners, LLC
1221 Avenue of the Americas
New York, New York 10020

See also supplemental information relating to principal business office is included in Exhibit 2(a) attached hereto.

(b) CITIZENSHIP:

Each Reporting Person is a Delaware limited partnership, other than JPMP Cayman and JPMP Cayman II which are Cayman Islands partnerships.

(c) TITLE OF CLASS OF SECURITIES (OF ISSUER):

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Common Stock

(d) CUSIP NUMBER:

736187204

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SS.SS. 240. 13D-1(B) OR 240. 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

Not applicable.

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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

ITEM 4. OWNERSHIP

(a) AMOUNT BENEFICIALLY OWNED:

| | |
|-----------------|---------|
| JPMP (BHCA): | 857,200 |
| JPMP Global: | 81,893 |
| JPMP Global A: | 11,164 |
| JPMP Cayman: | 41,565 |
| JPMP Cayman II: | 4,632 |
| JPMP Selldown: | 86,322 |

(b) PERCENT OF CLASS:

| | |
|----------------|--------------------------------|
| JPMP (BHCA): | 3.6% (as of December 31, 2005) |
| JPMP Global: | .3% (as of December 31, 2005) |
| JPMP Global A: | .1% (as of December 31, 2005) |
| JPMP Cayman: | .2% (as of December 31, 2005) |
| JPMP Cayman II | .02% (as of December 31, 2005) |
| JPMP Selldown | .4% (as of December 31, 2005) |

(c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

| | | |
|-----|-----------------|---------|
| (i) | JPMP (BHCA): | 857,200 |
| | JPMP Global: | 81,893 |
| | JPMP Global A: | 11,164 |
| | JPMP Cayman: | 41,565 |
| | JPMP Cayman II: | 4,632 |
| | JPMP Selldown: | 86,322 |

(ii) Not applicable

| | | |
|-------|-----------------|---------|
| (iii) | JPMP (BHCA): | 857,200 |
| | JPMP Global: | 81,893 |
| | JPMP Global A: | 11,164 |
| | JPMP Cayman: | 41,565 |
| | JPMP Cayman II: | 4,632 |
| | JPMP Selldown: | 86,322 |

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(iv) Not applicable

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 hereto the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [x].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

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.

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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

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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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

SIGNATURE

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

Date: February 14, 2006

J.P. MORGAN PARTNERS (BHCA), L.P.

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By: JPMP Masterfund Manager, L.P.,
its General Partner

By: JPMP Capital Corp.,
its General Partner

By: /s/ Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

J.P. MORGAN
PARTNERS GLOBAL
INVESTORS, L.P.

By: JPMP Global Investors, L.P.,
its General Partner

By: JPMP Capital Corp.,
its General Partner

By: /s/ Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

J.P, MORGAN PARTNERS GLOBAL
INVESTORS A, L.P.

By: JPMP Global Investors, L.P.,
its General Partner

By: JPMP Capital Corp.,
its General Partner

By: /s/ Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

J.P. MORGAN PARTNERS GLOBAL INVESTORS
(CAYMAN), L.P.

Edgar Filing: PortalPlayer, Inc. - Form SC 13G/A

By: JPMP Global Investors, L.P.,
its General Partner

By: JPMP Capital Corp.,
its General Partner

By: /s/ Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

J.P. MORGAN PARTNERS GLOBAL INVESTORS
(CAYMAN) II, L.P.

By: JPMP Global Investors, L.P.,
its General Partner

By: JPMP Capital Corp.,
its General Partner

By: /s/ Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

J.P. MORGAN PARTNERS GLOBAL INVESTORS
(SELLOWN), L.P.

By: JPMP Global Investors, L.P.,
its General Partner

By: JPMP Capital Corp.,
its General Partner

By: /s/ Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

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EXHIBIT 2(A)

Item 2. Identity and Background.

This statement is being filed by J.P. Morgan Partners (BHCA), L.P., a Delaware limited partnership (hereinafter referred to as "JPMP (BHCA)"), whose principal business office is located at 1221 Avenue of the Americas, New York, New York 10020. JPMP (BHCA) is engaged in the venture capital, private equity and leveraged buyout business. The general partner of JPMP (BHCA) is JPMP Master Fund Manager, L.P., a Delaware limited partnership (hereinafter referred to as "JPMP Master Fund"), whose principal business office is located at the same address as JPMP (BHCA), and is also engaged directly and indirectly (through affiliates) in the venture capital, private equity and leveraged buyout business. As general partner of JPMP (BHCA), JPMP Master Fund may be deemed to be the beneficial owner of the shares held by JPMP (BHCA).

This statement is also being filed by J.P. Morgan Partners Global Investors, L.P., a Delaware limited partnership ("JPMP Global"), whose principal place of business is located at the same address as JPMP (BHCA); J.P. Morgan Partners Global Investors A, L.P., a Delaware limited partnership ("JPMP Global A"), whose principal place of business is located at the same address as JPMP (BHCA); J.P. Morgan Partners Global Investors (Cayman), L.P., a limited partnership organized under the laws of the Cayman Islands ("JPMP Cayman"), whose principal place of business is located at the same address as JPMP (BHCA) and J.P. Morgan Partners Global Investors (Selldown), L.P., and collectively with JPMP Global, JPMP Global A, JPMP Cayman, JPMP Selldown the "Global Fund Entities", whose principal place of business is located at the same address as JPMP (BHCA). Each of the Global Fund Entities is also engaged in the venture capital, private equity and leveraged buyout business. The general partner of each of the Global Fund Entities is J.P. Morgan Partners Global Investors, L.P., a Delaware limited partnership ("JPMP Investors"), whose principal place of business is located at the same address as JPMP (BHCA). JPMP Investors is engaged indirectly in the venture capital, private equity and leveraged buyout business as general partner of each of the Global Fund Entities. As general partner of each of the Global Fund Entities, JPMP Investors may be deemed to be the beneficial owner of the shares held by the Global Fund Entities.

The general partner of each of JPMP Master Fund and JPMP Investors is JPMP Capital Corp., a New York corporation (hereinafter referred to as "JPMP Capital Corp."), whose principal business office is located at the same address as JPMP (BHCA), and is also engaged directly and indirectly (through affiliates) in the venture capital, private equity and leveraged buyout business. Set forth in Schedule A hereto and incorporated herein by reference are the names, business addresses, principal occupations and employments of each executive officer and director of JPMP Capital Corp. As general partner of each JPMP Master Fund and JPMP Investors, JPMP Capital Corp. may be deemed to be the beneficial owner of the shares held by JPMP (BHCA) and the Global Fund Entities.

JPMP Capital Corp. is a wholly owned subsidiary of JPMorgan Chase & Co., a Delaware corporation (hereinafter referred to as "JPMorgan Chase") which is engaged (primarily through subsidiaries) in the commercial banking business with its principal office located at 270 Park Avenue, New York, New York 10017. Set forth in Schedule B hereto and incorporated herein by reference are the names, business addresses, principal occupations and employments of each executive officer and director of JPMorgan Chase.

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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

EXHIBIT 2(B)

JOINT FILING AGREEMENT

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other, except to the extent that he or it knows or has reason to believe that such information is accurate.

Dated this 14 day of February, 2006.

J.P. MORGAN PARTNERS (BHCA), L.P.

By: JPMP Masterfund Manager, L.P.,
its General Partner

By: JPMP Capital Corp.,
its General Partner

By: /s/ Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

J.P. MORGAN PARTNERS GLOBAL INVESTORS,
L.P.

By: JPMP Global Investors, L.P.,
its General Partner

By: JPMP Capital Corp.,
its General Partner

By: /s/ Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

J.P, MORGAN PARTNERS GLOBAL
INVESTORS A, L.P.

By: JPMP Global Investors, L.P.,
its General Partner

By: JPMP Capital Corp.,
its General Partner

By: /s/ Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

J.P. MORGAN PARTNERS GLOBAL INVESTORS
(CAYMAN), L.P.

By: JPMP Global Investors, L.P.,
its General Partner

By: JPMP Capital Corp.,
its General Partner

By: /s/ Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

J.P. MORGAN PARTNERS GLOBAL INVESTORS
(CAYMAN) II, L.P.

By: JPMP Global Investors, L.P.,
its General Partner

By: JPMP Capital Corp.,
its General Partner

By: /s/ Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

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ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

J.P. MORGAN PARTNERS GLOBAL INVESTORS
(SELLOWN), L.P.

By: JPMP Global Investors, L.P.,
its General Partner

By: JPMP Capital Corp.,
its General Partner

By: /s/ Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

SCHEDULE A

JPMP CAPITAL CORP.

EXECUTIVE OFFICERS(1)

| | |
|--------------------------|-------------------------|
| Chief Executive Officer | William B. Harrison** |
| President | Jeffrey C. Walker* |
| Chief Investment Officer | Arnold L. Chavkin* |
| Managing Director | Srinivas Akkaraju* |
| Managing Director | Christopher Albinson* |
| Managing Director | Dr. Dana Beth Ardi* |
| Managing Director | Christopher C. Behrens* |
| Managing Director | John Breckenridge* |
| Managing Director | Julie Casella-Esposito* |
| Managing Director | Rodney A. Ferguson* |
| Managing Director | Michael R. Hannon* |
| Managing Director | Matthew Lori* |
| Managing Director | Jonathan R. Lynch* |
| Managing Director | Sunil Mishra* |
| Managing Director | Stephen P. Murray* |
| Managing Director | John Reardon* |

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| | |
|-------------------|--------------------------|
| Managing Director | Faith Rosenfeld* |
| Managing Director | Shahan D. Soghikian* |
| Managing Director | William Stuek* |
| Managing Director | Timothy J. Walsh* |
| Managing Director | Richard D. Waters, Jr. * |
| Managing Director | Damion E. Wicker, M.D.* |

DIRECTORS (1)
William B. Harrison**
Jeffrey C. Walker*

(1) Each of whom is a United States citizen.
* Principal occupation is employee and/or officer of J.P. Morgan Partners, LLC. Business address is c/o J.P. Morgan Partners, LLC, 1221 Avenue of the Americas, New York, New York 10020.
** Principal occupation is employee or officer of J.P. Morgan Chase & Co. Business address is c/o J.P. Morgan Chase & Co., 270 Park Avenue, New York, New York 10017.

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SCHEDULE 13G

ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

SCHEDULE B

JPMORGAN CHASE & CO.

EXECUTIVE OFFICERS (1)

| | |
|---|-----------------------|
| Chairman of the Board | William B. Harrison J |
| President and Chief Executive Officer | James Dimon* |
| Chief Information Officer | Austin A. Adams* |
| Co-CEO, Investment Bank | Steven D. Black* |
| Chief Executive Officer and Executive Vice President, Card Services | Richard J. Srednicki* |
| Chief Financial Officer | Michael J. Cavanagh* |
| Chief Administrative Officer | Frank Bisignano * |
| Director of Human Resources | John F. Bradley* |
| Co-General Counsel | Joan Guggenheimer* |
| Chief Investment Officer | Ina R. Drew * |
| Head, Commercial Banking | Samuel Todd Maclin* |
| Head, Strategy | Jay Mandelbaum* |
| Co-General Counsel | William H. McDavid* |
| Treasury & Securities Services | Heidi Miller* |
| Head, Retail Financial Services | Charles W. Scharf* |
| Head, Asset & Wealth Management | James E. Staley* |
| Chief Risk Officer | Don M. Wilson III* |
| MD & Co-CEO, Investment Bank | William T. Winters* |

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- (1) Each of whom is a United States citizen.
* Principal occupation is employee or officer of JPMorgan Chase & Co.
Business address is c/o JPMorgan Chase & Co., 270 Park Avenue, New York,
New York 10017.

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ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

DIRECTORS (2)

| NAME | PRINCIPAL OCCUPATION OR EMPLOYMENT; BUSINESS OR RESIDENCE ADDRESS |
|---------------------|--|
| Hans W. Becherer | Retired Chairman of the Board and Chief Executive Officer Deere & Company c/o JPMorgan Chase & Co. 270 Park Avenue New York, New York 10017 |
| John H. Biggs | Former Chairman and CEO TIAA - CREF c/o JPMorgan Chase & Co. 270 Park Avenue New York, New York 10017 |
| Lawrence A. Bossidy | Retired Chairman of the Board Honeywell International Inc. c/o JPMorgan Chase & Co. 270 Park Avenue New York, New York 10017 |
| Stephen B. Burke | President Comcast Cable Communications, Inc. c/o JPMorgan Chase & Co. 270 Park Avenue New York, New York 10017 |
| James S. Crown | President Henry Crown and Company c/o JPMorgan Chase & Co. 270 Park Avenue New York, New York 10017 |
| James Dimon | President and Chief Executive Officer JPMorgan Chase & Co. |

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270 Park Avenue, 8th Floor
New York, New York 10017-2070

Ellen V. Futter

President and Trustee
American Museum of Natural History
c/o JPMorgan Chase & Co.
270 Park Avenue
New York, New York 10017

William H. Gray, III

Retired President and Chief Executive Officer
The College Fund/UNCF
c/o JPMorgan Chase & Co.
270 Park Avenue
New York, New York 10017

(1) Each of whom is a United States citizen.

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ISSUER: Portal Player, Inc.

CUSIP NO.: 736187204

William B. Harrison, Jr.

Chairman of the Board
JPMorgan Chase & Co.
270 Park Avenue, 8th Floor
New York, New York 10017-2070

Laban P. Jackson, Jr.

Chairman and Chief Executive Officer
Clear Creek Properties, Inc.
c/o JPMorgan Chase & Co.
270 Park Avenue
New York, New York 10017

Lee R. Raymond

Chairman of the Board and Chief Executive Officer
Exxon Mobil Corporation
c/o JPMorgan Chase & Co.
270 Park Avenue
New York, New York 10017

John W. Kessler

Owner
John W. Kessler Company
c/o JPMorgan Chase & Co.
270 Park Avenue
New York, New York 10017

Robert I. Lipp

Senior Advisor
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