

GIGAMEDIA LTD
Form 3
June 26, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement		3. Issuer Name and Ticker or Trading Symbol	
Â Sansar Capital Management, L.L.C.			(Month/Day/Year)		GIGAMEDIA LTD [GIGM]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)
25 W 53RD STREET,Â 14TH FLOOR			(Check all applicable)			
(Street)			___ Director		__X__ 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line) ___ Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person
NEW YORK,Â NYÂ 10019			___ Officer		___ Other	
(City)	(State)	(Zip)	(give title below)		(specify below)	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,659,724	I	Footnote <u>(1)</u>
Common Stock	762,674	I	Footnote <u>(2)</u>

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security:
					Direct (D) or Indirect (I)
		(Instr. 4)			(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sansar Capital Management, L.L.C. 25 W 53RD STREET 14TH FLOOR NEW YORK, NY 10019	^	^ X	^	^
Sansar Capital Special Opportunity Master Fund, L.P. 25 W 53RD STREET 14TH FLOOR NEW YORK, NY 10019	^	^ X	^	^
Sansar Capital Master Fund, L.P. C/O SANSAR CAPITAL MANAGEMENT, L.L.C. 25 WEST 53RD STREET NEW YORK, NY 10019	^	^ X	^	^
Sansar Performance, L.P. C/O SANSAR CAPITAL MANAGEMENT, L.L.C. 25 WEST 53RD STREET NEW YORK, NY 10019	^	^ X	^	^
Motwani Sanjay C/O SANSAR CAPITAL MANAGEMENT, L.L.C. 25 WEST 53RD STREET NEW YORK, NY 10019	^	^ X	^	^

Signatures

/s/ Sanjay Motwani, as Chief Executive Officer of Sansar Capital Management, L.L.C.	06/26/2006
__Signature of Reporting Person	Date
/s/ Sanjay Motwani, as Chief Executive Officer of Sansar Performance, L.P.	06/26/2006
__Signature of Reporting Person	Date
/s/ Sanjay Motwani, as Chief Executive Officer of Sansar Capital Special Opportunity Fund, Ltd.	06/26/2006
__Signature of Reporting Person	Date
/s/ Sanjay Motwani, as Chief Executive Officer of Sansar Capital Master Fund, L.P.	06/26/2006
__Signature of Reporting Person	Date
/s/ Sanjay Motwani	06/26/2006
__Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

The shares of the issuer's common stock, par value \$10 NT per share ("Shares"), are held for the account of Sansar Capital Master Fund, L.P., a Delaware limited partnership (the "Master Fund"). Sansar Capital Management, L.C.C., a Delaware limited liability company,

(1) ("Sansar Capital Management"), serves as investment manager for the Master Fund. Sansar Performance, L.P., a Delaware limited partnership ("Sansar Performance"), serves as general partner of the Master Fund. Mr. Motwani is the Chief Executive Officer of each of Sansar Performance and Sansar Capital Management.

These Shares are held for the account of Sansar Capital Special Opportunity Fund, Ltd., a Cayman Islands exempted company (the "SO Fund"). Sansar Capital Special Opportunity Master Fund, Ltd., a Cayman exempted company ("SO Fund Ltd.") serves as the investment

(2) advisor for the SO Fund. Sansar Capital Management serves as the sponsor of the SO Fund. Mr. Motwani is the Chief Executive Officer of each Sansar Capital Management and SO Fund Ltd.

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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