

GIGAMEDIA LTD
 Form 3
 September 15, 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)	09/15/2006		
25 W 53RD STREET, Â 14TH FLOOR		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		
NEW YORK, Â NY Â 10019		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below)		6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)		

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	0 ⁽¹⁾	I	See Footnote 1 ⁽¹⁾

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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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	Â	Â	Â	N/A
Sansar Capital Special Opportunity Master Fund, L.P. 25 W 53RD STREET 14TH FLOOR NEW YORK, NY 10019	Â	Â	Â	N/A
Sansar Capital Master Fund, L.P. C/O SANSAR CAPITAL MANAGEMENT, L.L.C. 25 WEST 53RD STREET NEW YORK, NY 10019	Â	Â	Â	N/A
Sansar Performance, L.P. C/O SANSAR CAPITAL MANAGEMENT, L.L.C. 25 WEST 53RD STREET NEW YORK, NY 10019	Â	Â	Â	N/A
Motwani Sanjay C/O SANSAR CAPITAL MANAGEMENT, L.L.C. 25 WEST 53RD STREET NEW YORK, NY 10019	Â	Â	Â	N/A

Signatures

/s/Sanjay Motwani, as Chief Executive Officer of Sansar Capital Management, LLC	09/15/2006
__Signature of Reporting Person	Date
/s/Sanjay Motwani, as Chief Executive Officer of Sansar Performance, L.P.	09/15/2006
__Signature of Reporting Person	Date
/s/Sanjay Motwani, as Chief Executive Officer of Sansar Capital Special Opportunity Fund, Ltd	09/15/2006
__Signature of Reporting Person	Date
/s/Sanjay Motwani, as Chief Executive Officer of Sansar Capital Master Fund, L.P.	09/15/2006
__Signature of Reporting Person	Date
/s/Sanjay Motwani	09/15/2006
__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).

Reference is made to the Form 3 filed by the Reporting Persons on June 26, 2006 with respect to the issuer's Common Stock and all Form 4s filed in connection therewith. That Form 3, and all Form 4s filed in connection therewith, were filed in error and are hereby withdrawn.

(1) The reporting persons have determined that they did not have beneficial ownership of 10% or more of the issuer's common stock as determined pursuant to Rule 16a-1 of the Securities and Exchange Act of 1934, as amended.

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Remarks:

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.