

GIGAMEDIA LTD

Form 4/A

September 15, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sansar Capital Management, L.L.C.

(Last) (First) (Middle)

25 W 53RD STREET, 14TH
FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

GIGAMEDIA LTD [GIGM]

3. Date of Earliest Transaction
(Month/Day/Year)

09/15/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)
07/21/2006

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)

N/A

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	0 ⁽¹⁾	I	See Footnote 1 ⁽¹⁾

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

**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
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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				N/A
Sansar Capital Special Opportunity Master Fund, L.P. 25 W 53RD STREET 14TH FLOOR NEW YORK, NY 10019				N/A
Sansar Capital Master Fund, L.P. C/O SANSAR CAPITAL MANAGEMENT, L.L.C. 25 WEST 53RD STREET NEW YORK, NY 10019				N/A
Sansar Performance, L.P. C/O SANSAR CAPITAL MANAGEMENT, L.L.C. 25 WEST 53RD STREET NEW YORK, NY 10019				N/A
Motwani Sanjay C/O SANSAR CAPITAL MANAGEMENT, L.L.C. 25 WEST 53RD STREET NEW YORK, NY 10019				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
	09/15/2006

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/s/Sanjay Motwani, as Chief Executive Officer of Sansar Capital Special Opportunity Fund, Ltd

__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 4(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).

(1) Reference is made to the Form 4 filed by the Reporting Persons on July 21, 2006 with respect to the issuer's Common Stock and all Form 3s and Form 4s filed in connection therewith. That Form 4, and all Forms 3 and Forms 4 filed in connection therewith, were filed in error and are hereby withdrawn. 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.

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.

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