

GIGAMEDIA LTD
 Form 4/A
 September 15, 2006

FORM 4

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

OMB APPROVAL

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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

(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)
 07/13/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___ Officer (give title below) ___X___ Other (specify 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 0 (1) | I | See Footnote 1 (1) |

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

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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. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------|
| | | | | 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 13, 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. 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.