

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-08-01**
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ISSUER

NVIDIA CORP

CIK: **1045810** | IRS No.: **943177549** | State of Incorporation: **DE** | Fiscal Year End: **0129**
SIC: **3674** Semiconductors & related devices

Mailing Address
2701 SAN TOMAS
EXPRESSWAY
SANTA CLARA CA 95050

Business Address
2701 SAN TOMAS
EXPRESSWAY
SANTA CLARA CA 95050
408-486-2000

REPORTING OWNER

GAITHER JAMES C

CIK: **1199037**
Type: **4** | Act: **34** | File No.: **000-23985** | Film No.: **061003379**

Business Address
NVIDIA CORP.
2701 SAN TOMAS
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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

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

1. Name and Address of Reporting Person GAITHER JAMES C			2. Issuer Name and Ticker or Trading Symbol NVIDIA CORP [NVDA]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/01/2006			
NVIDIA CORPORATION, 2701 SAN TOMAS EXPRESSWAY			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
(Street) CA 95050						
(City)	(State)	(Zip)				

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)
			Code	V	Amount	(A) or (D)			

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

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-Qualified Stock Option (right to buy)	\$22.14	08/01/2006		A		30,000		(1)	07/31/2012	Common Stock	30,000	\$ 0	30,000	D	
Non-Qualified Stock Option (right to buy)	\$22.14	08/01/2006		A		10,000		(2)	07/31/2012	Common Stock	10,000	\$ 0	10,000	D	

Explanation of Responses:

1. Automatic grant in connection with service on the Board of Directors. The grant shall begin vesting on the second anniversary of the grant date and thereafter shall vest quarterly over one year, being fully vested in 2009, provided that the Reporting Person has attended at least 75% of the Board of Directors meetings in the two year period following the grant date. If the Reporting Person has not attended at least 75% of the Board of Directors meetings in the two year period following the grant date, the grant shall vest 30% on the third anniversary of the grant date, with the remaining 70% vesting on the fourth anniversary of the grant date. If the Reporting Person's service as a director terminates before the second anniversary of the grant date due to disability or death, the grant shall immediately vest and become exercisable on a quarterly pro rata basis.
2. Automatic grant in connection with service on a Committee of the Board of Directors. The grant shall vest on the first anniversary of the grant date, provided that the Reporting Person has attended at least 75% of the Committee meetings in the year following the grant date. If the Reporting Person has attended fewer than 75% of the Committee meetings in the year following the grant date, the grant shall vest 10% per year for each of the first three years after the grant, with the remaining 70% vesting on the fourth anniversary of the grant date. If the Reporting Person's service as a director terminates before the first anniversary of the grant date due to disability or death, the grant shall immediately vest and become exercisable on a monthly pro rata basis.

Signatures

David M. Shannon, Attorney-in-Fact

** Signature of Reporting Person

08/03/2006

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.