

GIGAMEDIA LTD
Form 3
November 14, 2007

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 | |
| Criterion Capital Partners | | | (Month/Day/Year) | GIGAMEDIA LTD [GIGA] | |
| Master Fund, L.P. | | | 11/08/2007 | | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| STRATHVALE | | | (Check all applicable) | | |
| HOUSE-GROUND | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner | | |
| FLOOR, NORTH CHURCH | | | <input type="checkbox"/> Officer <input type="checkbox"/> Other | | |
| STREET | | | (give title below) (specify below) | | |
| (Street) | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | | |
| GEORGE TOWN, E9 00000 | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | | |
| (City) | (State) | (Zip) | <input type="checkbox"/> Form filed by More than One Reporting Person | | |

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) |
|------------------------------------|--|---|--|
| Ordinary Shares | 5,354,264 | D | ^ |

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 | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------|--------------|--|
|---|---|--|---------------|--------------|--|

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| | | | | | |
|---------------------|--------------------|-----------------------------------|---|--|------------|
| (Month/Day/Year) | | Derivative Security (Instr. 4) | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Criterion Capital Partners Master Fund, L.P.
 STRATHVALE HOUSE-GROUND FLOOR
 NORTH CHURCH STREET
 GEORGE TOWN, E9 00000

 ^ ^ X ^ ^

Signatures

Criterion Capital Partners Master Fund, L.P., by Criterion Capital Management, LLC, General Partner, by Christopher H. Lord, Manager

11/13/2007

__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).

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.