

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

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of May, 2011.

Commission File Number: 000-30540

GIGAMEDIA LIMITED

8th Floor, 207 Tiding Boulevard, Section 2, Taipei 114, Taiwan, R.O.C.
Tel: 886-2-2656-8000; Fax: 886-2-2656-8003
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

GIGAMEDIA LIMITED

Form 6-K

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GIGAMEDIA LIMITED
(Registrant)

By: _____
(Signature)
Name: Yichin Lee
Title: Chief Executive Officer

Date: May 23, 2011



Press Release

FOR IMMEDIATE RELEASE

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GigaMedia Announces US\$11 Million Share Repurchase Program

TAIPEI, Taiwan, May 23, 2011 – GigaMedia Limited (NASDAQ: GIGM) announced today that its board of directors has approved a US\$11 million share repurchase program of the company's common stock.

Under the terms of the approved program, GigaMedia may purchase up to US\$11 million worth of its issued and outstanding shares beginning from June 1, 2011. The repurchases will be made from time to time on the open market at prevailing market prices pursuant to a Rule 10b5-1 plan. The purchases will be made subject to restrictions relating to volume, pricing and timing. The timing and extent of any purchases will depend upon market conditions, the trading price of GigaMedia's shares and other factors.

GigaMedia expects to implement this share repurchase program in a manner consistent with market conditions and the interests of the shareholders and in compliance with the company's securities trading policy and relevant Singapore and US laws and regulations. GigaMedia's board of directors will review the share repurchase program periodically, and may authorize adjustment of its terms and size accordingly.

GigaMedia plans to fund repurchases made under this program from the company's available cash balance. GigaMedia plans to cancel all repurchased shares.

About GigaMedia

GigaMedia Limited (Singapore registration number: 199905474H) is a major provider of online entertainment software and services. Through its subsidiaries, GigaMedia develops and operates a suite of online games in

Asia covering the regions of Greater China and Southeast Asia. More information on GigaMedia can be obtained from www.gigamedia.com.

The statements included above and elsewhere in this press release that are not historical in nature are "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. GigaMedia cautions readers that forward-looking statements are based on the company's current expectations and involve a number of risks and uncertainties. Actual results may differ materially from those contained in such forward-looking statements. Information as to certain factors that could cause actual results to vary can be found in GigaMedia's Annual Report on Form 20-F filed with the United States Securities and Exchange Commission in June 2010.

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