

PIXELWORKS INC
Form 3
June 16, 2005

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

OMB APPROVAL

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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	
Â ODonnell John S		(Month/Day/Year)	PIXELWORKS INC [PXLW]	
(Last)	(First)	(Middle)	06/14/2005	
8100 SW NYBERG RD.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
TUALATIN,Â ORÂ 97062			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Vice President, Technology	
				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

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)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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 number.

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 (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
		Title	Amount or Number of Shares		

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Non-Qualified Stock Option (right to buy)	Â (1)	06/14/2015	Common Stock	227,386	\$ 0.07	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	06/14/2015	Common Stock	79,950	\$ 6.58	D	Â
Non-Qualified Stock Option (right to buy)	Â (3)	06/14/2015	Common Stock	70,050	\$ 9.25	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ODonnell John S 8100 SW NYBERG RD. TUALATIN, OR 97062	Â	Â	Â Vice President, Technology	Â

Signatures

By: Kindy Stevens For: John S ODonnell
06/16/2005

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).
- 227,353 shares are exercisable on the grant date of June 14, 2005. The remaining 33 shares become exercisable as follows: 5.1 shares become exercisable July 31, 2005, 3.1 shares become exercisable every month thereafter for a 7 month period ending January 31, 2006,
- (1) 1.81 shares become exercisable every month thereafter for a 3 month period ending April 30, 2006, and 1.31 shares become exercisable every month thereafter for a 3 month period ending July 31, 2006. Options became exercisable for shares of Pixelworks common stock upon the Company's acquisition of Equator Technologies, Inc.
 - (2) 19,988 shares become exercisable as of April 30, 2006. 1,249.2 shares become exercisable every month thereafter for 48 months through April 30, 2010. Options became exercisable for shares of Pixelworks common stock upon the Company's acquisition of Equator Technologies, Inc.
 - (3) The options become exercisable over a 4-year period which commenced on June 30, 2005, as follows: 17,513 shares exercisable as of June 30, 2006, 1,459.4 shares exercisable every month thereafter for 36 months through June 30, 2009.

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.