Walicek Bruce A
Form 4
July 30, 2012
FORM 4
Check this box
if no longer
subject to
Section 16. $\quad$ STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Form 4 or Form 5 obligations may continue.

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 Section 17(a) of the Public Utility Holding Company Act of 193
$30(\mathrm{~h})$ of the Investment Company Act of 1940 See Instruction UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES 1(b).
(Print or Type Responses)

| 1. Name and Address of Reporting Person *Walicek Bruce A |  |  | 2. Issuer Name and Ticker or Trading Symbol |
| :---: | :---: | :---: | :---: |
|  |  |  | PIXELWORKS, INC [PXLW] |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) |
| 224 AIRPORT PARKWAY, SUITE 400 |  |  | 07/26/2012 |
| (Street) |  |  | 4. If Amendment, Date Original Filed(Month/Day/Year) |

SAN JOSE, CA 95110
5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_Form filed by One Reporting Person _Form filed by More than One Reporting Person

| (City) | (State) | 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. <br> Transact <br> Code <br> (Instr. 8) <br> Code | 4. Securiti <br> (A) or Dis <br> (D) <br> (Instr. 3, 4 <br> Amount |  | 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) |
| Common Stock | 07/26/2012 |  | A | 30,000 | (1) | 342,783 | D |  |

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

| Persons who respond to the collection of | SEC 1474 |
| :--- | ---: |
| information contained in this form are not | $(9-02)$ |
| required to respond unless the form |  |
| displays a currently valid OMB control |  |
| number. |  |

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) | Edgar Filing: Walicek Bruce A - Form 4 |  |  |  |  |  | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2. <br> Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. 5. <br> TransactionNumber  <br> Code of <br> (Instr. 8) Derivative <br>  Securities <br>  Acquired <br>  (A) or <br>  Disposed <br>  of (D) <br>  (Instr. 3, <br>  4, and 5) | 6. Date Exer Expiration D (Month/Day/Y | cisable and Date Year) |  |  |
|  |  |  |  | Code V (A) (D) | Date <br> Exercisable | Expiration <br> Date | Title | Amount o Number o Shares |
| Non-Qualified Stock Option (right to buy) | \$ 0.6 |  |  |  | (2) | 03/23/2019 | Common Stock | 100,000 |
| Non-Qualified Stock Option (right to buy) | \$ 2.28 |  |  |  | (3) | 01/01/2018 | Common Stock | 31,666 |
| Non-Qualified Stock Option (right to buy) | \$ 2.31 |  |  |  | (4) | 01/01/2018 | Common Stock | 168,333 |
| Non-Qualified Stock Option (right to buy) | \$ 2.36 |  |  |  | (2) | 02/09/2018 | Common Stock | 100,000 |
| Non-Qualified Stock Option (right to buy) | \$ 3.13 |  |  |  | (2) | 02/10/2016 | Common Stock | 100,000 |
| Non-Qualified Stock Option (right to buy) | \$ 3.48 |  |  |  | (2) | 02/10/2017 | Common Stock | 125,000 |
| Non-Qualified Stock Option (right to buy) | \$ 4.14 |  |  |  | $\stackrel{(5)}{ }$ | 05/22/2017 | Common Stock | 3,333 |
| Non-Qualified Stock Option (right to buy) | \$ 9 |  |  |  | (5) | 05/23/2016 | Common Stock | 3,333 |
| Non-Qualified Stock Option (right to buy) | \$ 25.29 |  |  |  | (6) | 05/24/2015 | Common Stock | 13,333 |

## Reporting Owners

## Relationships

## Walicek Bruce A

President and CEO SUITE 400
SAN JOSE, CA 95110

## Signatures

By: Andrew P. Bates For: Bruce A. Walicek

07/30/2012
${ }_{\text {** }}$ 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. $78 \mathrm{ff}(\mathrm{a})$.
(1) Each restricted stock unit represents a contingent right to receive one share of the registrant's common stock. The restricted stock units will vest $50 \%$ on the first anniversary of the grant date and $50 \%$ on the second anniversary of the grant date.
(2) Becomes exercisable on a monthly basis over 3 years, commencing the last day of the month of the date of grant.

5,555 shares vest $1 / 31 / 08 ; 5,555$ shares vest $2 / 29 / 08 ; 5,556$ shares vest $3 / 31 / 08.15,000$ shares vested $3 / 31 / 08$ upon the Compensation Committee's confirmation of Mr. Walicek's achievement of company goals for the first quarter of 2008.
(4) 18,333 shares vest $12 / 31 / 2008.150,000$ shares vest ratably on a monthly basis thereafter over three years.
(5) $25 \%$ vest on the last day of the month of the first anniversary of the date of grant, with the remaining $75 \%$ vesting ratably on a monthly basis thereafter over three years.
(6) The option becomes exercisable over a 4-year period which commenced on May 24, 2005, as follows: 3 ,333 shares exercisable as of May 24, 2006, 277.8 shares exercisable every month thereafter for 36 months through May 24, 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.

