

Walicek Bruce A  
Form 4  
November 25, 2009

**FORM 4**

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

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 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Walicek Bruce A

(Last) (First) (Middle)

16760 SW UPPER BOONES  
FERRY RD, SUITE 101

(Street)

PORTLAND, OR 97224

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
PIXELWORKS, INC [PXLW]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/24/2009

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)

President and CEO

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 11/24/2009                              |                                                             | P                                    | V Amount (A) or (D) Price<br>3,000 A \$ 2.65                               | 215,705                                                                                                            | D                                                                    |                                         |
| Common<br>Stock                       | 11/24/2009                              |                                                             | P                                    | V Amount (A) or (D) Price<br>5,500 A \$ 2.63                               | 221,205                                                                                                            | D                                                                    |                                         |
| Common<br>Stock                       | 11/25/2009                              |                                                             | P                                    | V Amount (A) or (D) Price<br>1,500 A \$ 2.65                               | 222,705                                                                                                            | D                                                                    |                                         |

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

**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**

SEC 1474  
(9-02)

number.

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable<br>Expiration<br>Date                      | Title<br>Amount or<br>Number of<br>Shares                           |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 0.6                                                             |                                         |                                                             |                                      |                                                                                                                    | <u>(1)</u> 03/23/2019                                          | Common<br>Stock 100,000                                             |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 2.28                                                            |                                         |                                                             |                                      |                                                                                                                    | <u>(2)</u> 01/01/2018                                          | Common<br>Stock 31,666                                              |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 2.31                                                            |                                         |                                                             |                                      |                                                                                                                    | <u>(3)</u> 01/01/2018                                          | Common<br>Stock 168,333                                             |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 4.14                                                            |                                         |                                                             |                                      |                                                                                                                    | <u>(4)</u> 05/22/2017                                          | Common<br>Stock 3,333                                               |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 9                                                               |                                         |                                                             |                                      |                                                                                                                    | <u>(4)</u> 05/23/2016                                          | Common<br>Stock 3,333                                               |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 25.29                                                           |                                         |                                                             |                                      |                                                                                                                    | <u>(5)</u> 05/24/2015                                          | Common<br>Stock 13,333                                              |

## Reporting Owners

| Reporting Owner Name / Address                                                       | Relationships |           |                   |       |
|--------------------------------------------------------------------------------------|---------------|-----------|-------------------|-------|
|                                                                                      | Director      | 10% Owner | Officer           | Other |
| Walicek Bruce A<br>16760 SW UPPER BOONES FERRY RD<br>SUITE 101<br>PORTLAND, OR 97224 | X             |           | President and CEO |       |

## Signatures

Bruce A  
Walicek

11/25/2009

    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. 78ff(a).
- (1) Becomes exercisable on a monthly basis over 3 years, commencing the last day of the month of the date of grant.
- (2) 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.
- (3) 18,333 shares vest 12/31/2008. 150,000 shares vest ratably on a monthly basis thereafter over three years.
- (4) 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.
- (5) 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.