FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL										
OMB Number: 3235-028										
Estimated average burden										
hours per response:	0.5									

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

				or Se	ction	30(h)	of the	Investment	Cor	npany Ad	ot of 1940								
1. Name and Address of Reporting Person*  Walicek Bruce A						2. Issuer Name and Ticker or Trading Symbol PIXELWORKS, INC [ PXLW ]									Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director 10% Owner				
(Last) (First) (Middle) 224 AIRPORT PARKWAY						3. Date of Earliest Transaction (Month/Day/Year) 05/25/2011  X Director 10% Owner  X Officer (give title below) below)  President and CEO													
SUITE 400							4. If Amendment, Date of Original Filed (Month/Day/Year)     6. Individual or Joint/Group Filing (Check Applicable Line)												
(Street) SAN JOSE CA 95110											X Form filed by One Reporting Person Form filed by More than One Reporting								
(S	tate)	(Zip)																	
		le I -						<del>-</del>	Dis										
Date				y/Year)	Exec if an	ecution Date, any		3. Transaction Code (Instr. 8)					Securities Beneficially Owned		Form: Direct (D) or Indirect (I)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
								Code	v	Amount	(A) (D)	or Pr	ice	Reporte	ed ction(s)	(III Sur.		(111501. 4)	
Common Stock 05/25/20								P			_	<del>'</del>		,		D			
1 Stock									, , , , , , , , , , , , , , , , , , ,					I	)				
		abie												Jwnea					
2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	ate Execution Month/Day/Year) if any					vative irities uired or osed 0)	Expiration Date		of Secur ar) Underly Derivati		curities rlying ative Security		of Derivative Security	derivative Securities Beneficial Owned Following Reported	Ownershi Form: Direct (D) or Indirec (I) (Instr. 4)	wnership orm: irect (D) · Indirect · (Instr.	Beneficial Ownership	
				Code	v	(A)	(D)	Date Exercisable			Title	or Numl	oer						
\$0.6								(1)	03	/23/2019	Common Stock	100,	,000		100,00	0	D		
\$2.28								(2)	01	/01/2018	Common Stock	31,0	566		31,666	5	D		
\$2.31								(3)	01	/01/2018	Common Stock	168,	,333		168,33	3	D		
m2 12								(1)	02	/10/2016	Common Stock	100.	,000		100,00	0	D		
	ERPORT PAR 400  SE C.  (S  Security (Ins  1 Stock  In Stock  2. Conversion or Exercise Price of Derivative Security  \$0.6	(First) RPORT PARKWAY 400  SE CA (State)  Tab Security (Instr. 3)  2. Conversion or Exercise Price of Derivative Security  \$0.6  \$0.6	(First) (Middle) RPORT PARKWAY H00  SE CA 95110  (State) (Zip)  Table I - I Security (Instr. 3)  2. Conversion or Exercise (Month/Day/Year) Frice of Derivative Security  \$0.6  \$0.6	(First) (Middle)  RPORT PARKWAY  400  SE CA 95110  (State) (Zip)  Table I - Non-Deriv  Security (Instr. 3)  2. Transaction Date (Month/Day)  For Exercise Price of Derivative Security  \$0.6  \$0.6  \$2.28	And Address of Reporting Person Bek Bruce A  (First) (Middle)  RPORT PARKWAY  400  SE CA 95110  (State) (Zip)  Table I - Non-Derivative  Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  Table II - Derivative S (e.g., puts, compared Execution Date, If any (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  Security  Security  Security  And Address of Reporting Person (Middle)  And O5/2/2  And O5/2  A	And Address of Reporting Person Bruce A  (First) (Middle)  RPORT PARKWAY  400  Table I - Non-Derivative Security (Instr. 3)  Recurity (Instr. 3)  Table II - Derivative Security (Instr. 3)  And Demed Execution Date, (Instr. 3)  Conversion Date (Instr. 3)  And Demed Execution Date, (Instr. 3)  Code (Instr. 3)  Code (Instr. 3)  Substitution (Instr. 3)  Substitution (Instr. 3)  Substitution (Instr. 3)  And Demed Execution Date, (Instr. 3)  Code (Instr. 3)  Code (Instr. 3)	Conversion or Exercise Price of Derivative Security   Conversion of Detection of	Acquired (Address of Reporting Person'  Sek Bruce A  (First) (Middle)  RPORT PARKWAY  4. If Amendment, Date  (State) (Zip)  Table I - Non-Derivative Securities Ac  (Month/Day/Year)  1. Transaction Date (Month/Day/Year)  1. Table II - Derivative Securities Ac  (e.g., puts, calls, warrant:  2. Transaction Date (nonth/Day/Year)  1. Table II - Derivative Securities Ac (e.g., puts, calls, warrant:  2. Transaction Date (nonth/Day/Year)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  2. Transaction Date (e.g., puts, calls, warrant:  2. Transaction Code (Instr. of Derivative Securities Acc (e.g., puts, calls, warrant:  2. Transaction Date (nonth/Day/Year)  3. Derivative Securities Acc (e.g., puts, calls, warrant:  3. Demed Execution Date (f.g., puts, calls, warrant:  3. Derivative Securities Acc (f.g., puts, calls, warrant:  3. Derivative Securities Acc (f.g., puts, calls, warrant:  4. Transaction Code (Instr. of Derivative Securities Acc (f.g., puts, calls, warrant:  3. Derivative Securities Acc (f.g., puts, calls, warrant:  4. Transaction Code (Instr. of Derivative Securities Acc (f.g., puts, calls, warrant:  4. Transaction Code (Instr. of Derivative Securities Acc (f.g., puts, calls, warrant:  4. Transaction Code (Instr. of Derivative Securities Acc (f.g., puts, calls, warrant:  4. Transaction Code (Instr. of Derivative Securities Acc (f.g., puts, calls, warrant:  4. Transaction Code (Instr. of Derivative Securities Acc (f.g., puts, calls, warrant:  4. Transaction Code (Instr. of Derivative Securities Acc (f.g., puts, calls, warrant:  4. Transaction Code (Instr. of Derivative Securities Acc (f.g., puts, calls, warrant:  4. Transaction Code (Instr. of Derivative Securities Acc (f.g., puts,	2. Issuer Name and Ticker or Trace   PIXELWORKS, INC	and Address of Reporting Person else Bruce A  (First) (Middle)  (First) (Middle)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Dispension of Pixer Security (Instr. 3)  Table II - Derivative Securities Acquired, Dispension of Pixer Security  Table II - Derivative Securities Acquired, Dispension of Pixer Security  Table II - Derivative Securities Acquired, Dispension of Pixer Security  Table II - Derivative Securities Acquired, Dispension of Pixer Security  Table II - Derivative Securities Acquired, Dispension of Pixer Security  Table II - Derivative Securities Acquired, Dispension of Pixer Security  Table II - Derivative Securities Acquired, Dispension of Pixer Securities Acquired (A) or Disposed of Pixer Security  Table II - Derivative Securities Acquired (A) or Disposed of Pixer Security  Table II - Derivative Securities Acquired (A) or Disposed of Pixer Security  Table II - Derivative Securities Acquired (A) or Disposed of Pixer Secur	and Address of Reporting Person and Ticker or Trading Symbol PEXELWORKS. INC [PXLW]  3. Date of Earliest Transaction (Month/Day/Year)  2. Transaction December 1 and Person and Ticker or Trading Symbol Person (Month/Day/Year)  2. Transaction December 1 and Person and Ticker or Trading Symbol Person (Month/Day/Year)  3. Date of Earliest Transaction (Month/Day/Year)  4. If Amendment, Date of Original Filed (Month Pay/Year)  5. Date of Earliest Transaction (Month/Day/Year)  6. Securities Acquired, Disposed or (e.g., puts, calls, warrants, options, convert of Price of Person and Person and Ticker or Trading Symbol Person (Month/Day/Year)  5. October 1 and Ticker or Trading Symbol Person (Month/Day/Year)  6. Date Excretable and Expiration Date Person (Month/Day/Year)  8. Out Exercisable and Conversion of Person (Month/Day/Year)  9. Out Exercisable and Conversion of Person (Month/Day/Year)  1. Transaction of Person (Month/Day/Year)  2. Demend Transaction of Code (Instr. On Person (Month/Day/Year)  1. Transaction of Person (Month/Day/Year)  2. Demend Transaction of Code (Instr. On Person (Month/Day/Year)  2. Demend Transaction of Code (Instr. On	Code   V   Amount   Code (Instr.)   Amount   Code (Instr.)   Code (Instr.)	PIXELWORKS. INC	2.	Address of Reporting Person'  Sex Property Parkway  (First) (Middle)  SE CA 95110  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Execution Date, (Month/Day/Year) (Month/Day/Year)  Security (Instr. 3)  2. Transaction Date (Month/Day/Year) (Month/Day/Year)  (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  (Month/Day/Yea	and Address of Reporting Person   2   Issuer Name and Ticker or Trading Symbol   PXELVWORKS. INC   PXLW   3. Disector   Securities   Se	2. Issuer Name and Ticker or Trading Symbol	Address of Reporting Person   Re Bruce A	

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)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Of			vative rities ired rosed )	6. Date Exerc Expiration D (Month/Day/	ate	of Securi Underlyii	ng e Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non- Qualified Stock Option (right to buy)	\$3.48							(1)	02/10/2017	Common Stock	125,000		125,000	D	
Non- Qualified Stock Option (right to buy)	\$4.14							(4)	05/22/2017	Common Stock	3,333		3,333	D	
Non- Qualified Stock Option (right to buy)	\$9							(4)	05/23/2016	Common Stock	3,333		3,333	D	
Non- Qualified Stock Option (right to buy)	\$25.29							(5)	05/24/2015	Common Stock	13,333		13,333	D	

## **Explanation of Responses:**

- 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.

By: Haley Green For: Bruce A. <u>05/27/2011</u> <u>Walicek</u>

\*\* Signature of Reporting Person Date

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

- \* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.