FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPRO	VAL									
OMB Number:	3235-0287									
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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

															Relationship of Reporting Person(s) to Issuer (Check all applicable)					
			'N 4: -1 -1 - \		3. Dat	te of	Earliest					r)			Office	r (give title		Other (
(Last) 8100 SV	,	•	міааіе)																	
					4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)	ΓIN O	R 9	97062												Form	filed by Mor		-	- 1	
(City)	(Si	tate) (Zip)																	
		Tab	le I - N	on-Deriv	ative \$	Sec	urities	s Ac	quired, D	isp	osed o	of, or	Bene	ficia	lly Owne	d				
1. Title of	Security (Ins	etr. 3)	(Middle) 97062 (Zip) DIE I - Non-Deri 2. Transa Date (Month/D) Table II - Der (e.g.) 3A. Deemed Execution Date, if any	Date			Exe if a	ecution Date, ny		Code (Ins	on Dispos					Securit Benefic Owned Follow	ies cially ing	Fori (D) d Indi	Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		(First) (Middle YBERG RD. OR 97062 (State) (Zip) Table I - I writy (Instr. 3) Ock Table 1 - I writy (Instr. 3) Ock Sock Table 1 - I writy (Instr. 3) Ock Table 1 - I writy (Instr. 3) Ock Table 1 - I writy (Instr. 3) Sock Table 1 - I writy (Instr. 3)							Code	v	Amoun			Price	Transa	ction(s)				
Common	Stock														25	0,000	10% Owner Other (specify below) tt/Group Filing (Check Applicable) by One Reporting Person by More than One Reporting of 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) of D tumber of ivative urities efficially or Indirect (D) (Instr. 4)			
			(Middle) A																	
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date	Execution if any	on Date,	Transact Code (In		5. Number of Expiration Date Exercisable and Expiration Date (Month/Day/Year) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		nt of ties lying tive Se		of Derivative Security	derivative Securities Beneficially Owned Following Reported Transaction		Ownership Form: Direct (D) or Indirect (I) (Instr.	of Indirect Beneficial Ownership					
					Code	Code V		(D)				Title	or Nu of	mber						
Non- Qualified Stock Option (right to buy)	\$0.77	04/01/2008										Comm	on 40		\$0.77	40,000		D		
Incentive Stock Option (right to buy)	\$16.5								(2)	01/	02/2012			,493		5,493		D		
Incentive Stock Option (right to buy)	\$22.063								(2)	01/	02/2011			1,045		21,045		D		
Non- Qualified Stock Option (right to buy)	\$1.42								(3)	05/	03/2017			3,340		83,340		D		
Non- Qualified Stock Option (right to buy)	\$5.02								(3)	02/	15/2016	ı		3,813		13,813		D		
								_												

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. Transac Code (Ir 8)		5. Number		6. Date Exer Expiration D (Month/Day/	ate	7. Title an Amount of Securities Underlyin Derivativo (Instr. 3 a	of s 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)	\$6.25							(3)	12/20/2012	Common Stock	100,000		100,000	D	
Non- Qualified Stock Option (right to buy)	\$7.57							(3)	01/31/2013	Common Stock	100,000		100,000	D	
Non- Qualified Stock Option (right to buy)	\$9.48							(3)	03/04/2015	Common Stock	51,000		51,000	D	
Non- Qualified Stock Option (right to buy)	\$15.41							(3)	03/09/2014	Common Stock	100,000		100,000	D	
Non- Qualified Stock Option (right to buy)	\$16.5							(3)	01/02/2012	Common Stock	94,507		94,507	D	
Non- Qualified Stock Option (right to buy)	\$22.063							(3)	01/02/2011	Common Stock	66,455		66,455	D	

Explanation of Responses:

- 1. Option granted to Mr. Olsen upon appointment to the Board of Directors effective April 1, 2008. 25% vests on the first anniversary date of the grant and the remaining 75% vests monthly over the following three years.
- 2. Mr. Olsen resigned from his position as President and Chief Executive Officer effective March 31, 2008 and was appointed to the Board of Directors effective April 1, 2008. These incentive stock options granted to Mr. Olsen while employed by Pixelworks were fully vested at resignation. If not exercised by June 30, 2008, they will be cancelled.
- 3. Mr. Olsen resigned from his position as President and Chief Executive Officer effective March 31, 2008 and was appointed to the Board of Directors effective April 1, 2008. The vested portion of non-qualified stock options granted to Mr. Olsen while employed by Pixelworks as of March 31, 2008 (represented here) will remain outstanding until expiration or until three months following termination of his service on the Board of Directors.

<u>Hans H Olsen</u> <u>04/03/2008</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.