## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 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

Control of Color 1       Control of Color 1       Control of Earliest Transaction (Month/Day/Year)       X       Director         (Last)       (First)       (Middle)       3. Date of Earliest Transaction (Month/Day/Year)       K       Director       Officer (give title below)         8100 SW NYBERG RD.       4. If Amendment, Date of Original Filed (Month/Day/Year)       6. Individual or Joint/Group Filing (Line)         (Street)       Tuable 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned       5. Amount of Disposed of (D) (Instr. 3, 4) and 5)       5. Amount of Disposed of (D) (Instr. 3, 4) and 5)       5. Amount of Disposed of (D) (Instr. 3, 4) and 5)       5. Amount of Disposed of (D) (Instr. 3, 4) and 5)       Securities Rescurites Rescurites Acquired (D) or Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 4) and 5)       Securities Rescurites Beneficially Owned (Instr. 4) and 5)       Securities Rescurites (Instr. 4) and 5)       Securities (Instr. 4) and 4)       Securities Rescurites (Instr. 4) and 5)       Securities Rescurites (Instr. 4) and 5)       Securities Rescurites (Instr. 4) Anount of Securities Securities (Instr. 4) Anount of Securities	1. Name and Address of Reporting Person <sup>*</sup> GIBSON C SCOTT						2. Issuer Name and Ticker or Trading Symbol PIXELWORKS, INC [ PXLW ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)       (First)       (Middle)       05/22/2007       Office (More the book)         8100 SW NYBERG RD.       4. If Amendment, Date of Original Filed (Month/Day/Year)       6. Individual or Joint/Group Filing (Line)         (Street)       TUALATIN       OR       97062         (City)       (State)       (Zip)       4. If Amendment, Date of Original Filed (Month/Day/Year)       6. Individual or Joint/Group Filing (Line)         X       Form filed by More than Or Person       Form filed by More than Or Person         1. Title of Security (Instr. 3)       2. Transaction (Month/Day/Year)       2. Transaction (Month/Day/Year)       3. Deemed Executive Date, (Month/Day/Year)       3. Transaction (Instr. 4)       5. Amount of Securities Beneficially Owned (Instr. 4)         Common Stock       Image: Securities Acquired, Disposed of, Or Beneficially Owned (Linstr. 4)       15,000       Image: Securities Acquired, Disposed of, Or Beneficially Owned (Instr. 4)         Common Stock       Image: Securities Acquired, Disposed of, Or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities S																X Director 10%			10% O		
4. If Amendment, Date of Original Filed (Month/Day/Year)       6. Individual or Joint/Group Filing ( Line)         (Street) TUALATIN       0R       97062         (City)       (State)       (Zip)         Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned       5. Amount of Beneficially (Month/Day/Year)       5. Owned Beneficially (Month/Day/Year)       5. Owned Beneficially (Month/Day/Year)       6. Det Exercisable and Mountor of Beneficially (Month/Day/Year)       8. Price of Beneficially (Month/Day/Year)       8. Price of B																			Other ( below)	specify	
X Form filed by One Report Form filed by More than Operating the provided of the pr	8100 SW NYBERG RD.					4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable					
Person         (City) (State) (Zip)         Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned         1. Title of Security (Instr. 3)       2. Transaction Date (Month/Day/Year)       3. Transaction Code (Instr. 3)       3. Transaction Code (Instr. 3)       5. Amount of Securities Acquired (A) or Indirect (D) (Instr. 3, 4)       5. Amount of Securities (D) (Instr. 3, 4)       6. Owned         Common Stock       Image: Common Stock       Im																X Form filed by One Reporting Person					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned         1. Title of Security (Instr. 3)       2. Transaction Date (Month/Day/Year)       2. Transaction Date (Month/Day/Year)       3. Transaction Code (Instr. 3)       4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4) and 5)       5. Amount of Securities Beneficially Owned       5. Amount of Code (Instr. 3)       5. Amount of Securities Beneficially Owned       5. Amount of Code (Instr. 3)       5. Amount of Code (Instr. 3)       5. Amount of Securities Beneficially Owned       5. Amount of Code (Instr. 3)       5. Amount of Code (Instr. 3																					
1. Title of Security (Instr. 3)       2. Transaction Date (Month/Day/Year)       2A. Deemed Execution Date, if any (Month/Day/Year)       3. Transaction Code (Instr. 3)       4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4)       5. Amount of Securities Beneficially Owned Following Reported Transaction (Instr. 4)         Common Stock       Common Stock       Image: Common																					
Date (Month/Day/Year)       Date (Month/Day/Year)       Execution Date, if any (Month/Day/Year)       Transaction (B)       Disposed Of (D) (Instr. 3, 4 and 5)       Securities and 5)       Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)         Common Stock       Image: Common Stock			Tab	le I - N	on-Deriv	ative	Sec	urities	6 Ac	quired, C	)isp	osed o	of, or l	Bene	ficial	y Owne	d				
Code       V       Amount       (A) or (D)       Price       Reported Transaction(s) (Instr. 3 and 4)         Common Stock       Code       V       Amount       (A) or (D)       Price       Reported Transaction(s) (Instr. 3 and 4)         Common Stock       Image: Common Stock <td colspan="4">Date</td> <td></td> <td colspan="3">/Year) Execution Date, //Year) if any</td> <td colspan="2">Transaction Dispos Code (Instr. and 5)</td> <td colspan="2">sed Of (D) (Instr. 3,</td> <td></td> <td>Securit Benefic Owned</td> <td>ies cially</td> <td>Forn (D) o Indir</td> <td>rect (I)</td> <td>7. Nature of Indirect Beneficial Ownership</td>	Date					/Year) Execution Date, //Year) if any			Transaction Dispos Code (Instr. and 5)		sed Of (D) (Instr. 3,			Securit Benefic Owned	ies cially	Forn (D) o Indir	rect (I)	7. Nature of Indirect Beneficial Ownership			
Common Stock       13,000       I         Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)         1. Title of Derivative Securities       S. Number of Conversion Or Exercise Price of Derivative Security       S. Number of Conversion (Month/Day/Year)       S. S										Code	v	Amoun			Price	Report Transa	Reported Transaction(s)		r. 4)	(Instr. 4)	
1. Title of Derivative (Instr. 3)       2. Price of Derivative Security       3. Transaction (Month/Day/Year)       3A. Deemed Execution Date, (Month/Day/Year)       4. Transaction (Month/Day/Year)       5. Number of Execution Date       6. Date Exercisable and Or Exercise Price of Derivative Security       7. Title and Amount of Security (Month/Day/Year)       8. Price of Conversion (Month/Day/Year)       9. Number of derivative Securities Acquired (A) or Disposed       10. Over Security (Month/Day/Year)	Common Stock														15	15,000		D			
1. Title of Derivative (Instr. 3)       2. Price of Derivative Security       3. Transaction Date (Month/Day/Year)       3A. Deemed Execution Date, if any (Month/Day/Year)       4. Transaction if any (Month/Day/Year)       5. Number of Derivative Securities       6. Date Exercisable and (Month/Day/Year)       7. Title and Amount of Securities       8. Price of Derivative Securities       9. Number of derivative Securities       10. derivative Securities         0. Date (Instr. 3)       0. Date (Month/Day/Year)       (Month/Day/Year)       8. Price (Month/Day/Year)       9. Number of derivative Securities       10. derivative Securities         0. Derivative Securities       0. Date (Month/Day/Year)       10. Derivative Securities       0. Date (Month/Day/Year)       8. Price Securities       9. Number of derivative Securities       10. derivative Securities         0. Derivative Securities       0. Ano (Month/Day/Year)       10. Derivative Securities       0. Derivative Securities	Common Stock													13,000			Ι	by Spouse			
Derivative Security (Instr. 3)Date (Month/Day/Year)Execution Date, if any (Month/Day/Year)Transaction if any (Month/Day/Year)of Derivative (Month/Day/Year)Amount of Derivative Securitiesof derivative Securitiesderivative Fo Derivative (A) or DisposedAmount of Derivative Securitiesof derivative Securitiesderivative SecuritiesOw Month/Day/Year)			т	able II												Owned					
of (D) (Instr. 3, 4 and 5)	Derivative Security	Conversion or Exercise Price of Derivative	Date	Executi if any	on Date,	Transac Code (Ir		of Derivat Securit Acquir (A) or Dispos of (D) (Instr. 3	ive ies ed ed	Expiration	Date		Amoun Securit Underl Derivat Securit	tof es /ing ve		of derivative Derivative Securities Security Beneficially (Instr. 5) Following Reported Transaction			Ownership Form: Direct (D) or Indirect (I) (Instr.	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
Level and the second se						Code	v	(A)	(D)				Title	or Nui of	nber						
Non- Qualified Stock Option (right to buy)\$1.3805/22/2007A10,000(1)05/22/2017Common Stock10,000\$1.3810,000	Qualified Stock Option	\$1.38	05/22/2007			Α		10,000		(1)	05/	/22/2017		<sup>n</sup> 10	,000	\$1.38	10,000		D		
Non- Qualified Stock (right to buy)     \$3     \$3     \$3     \$10,000	buy)	ļ									1										
Non- Qualified Stock Option (right to buy)\$7S7(2)05/23/2013Common Stock17,50017,500	Non- Qualified Stock Option (right to	\$3								(1)	05/	/23/2016		<sup>n</sup> 10	,000		10,000		D		
Non- Qualified Stock Option (right to buy)\$8.43Second secondSecond secondSecond second10,00010,000	Non- Qualified Stock Option (right to buy) Non- Qualified Stock Option (right to												Stock						D		

		T	able II - Deriva (e.g., p					uired, Dis s, options,				/ Owned			
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)	Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exer Expiration D (Month/Day/	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		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)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non- Qualified Stock Option (right to buy)	\$9.52							(4)	05/06/2012	Common Stock	32,656		32,656	D	
Non- Qualified Stock Option (right to buy)	\$17.44							(5)	05/25/2014	Common Stock	22,500		22,500	D	

## Explanation of Responses:

1. 25% becomes exerciseable on the first anniversary of the date of grant, with the remaining 75% becoming exerciseable ratably on a monthly basis beginning the day after the first anniversary and ending on the fourth anniversary of the date of grant.

2. The options become exercisable over a 4-year period, as follows: 5,625 shares exercisable as of May 23, 2004, 468.75 shares exercisable every month thereafter for 36 months.

3. The option becomes exercisable over a 4-year period which commenced on May 24, 2005, as follows: 2,500 shares exercisable as of May 24, 2006, 208.3 shares exercisable every month thereafter for 36 months through May 24, 2009.

4. The options become exercisable over a 4-year period which commenced on May 31, 2002, as follows: 13,750 shares exercisable as of May 31, 2003, 1,145.8 shares become exercisable every month thereafter for 36 months.

5. The options become exercisable over a 4-year period, as follows: 5,625 shares exercisable as of May 25, 2005, 468.75 shares exercisable every month thereafter for 36 months.

C. Scott Gibson	05/22/2007
** 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.