SEC Form 3

FORM 3

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

OMB APPROVAL OMB Number 3235-0104 Estimated average burden hours per response: 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

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

1. Name and Address of Reporting Person [*] ZHANG HONGMIN	2. Date of Eve Requiring State (Month/Day/Ye	ement	3. Issuer Name and Ticker or Trading Symbol PIXELWORKS INC [PXLW]					
(Last) (First) (Middle) 8100 SW NYBERG RD.	10/01/2003		4. Relationship of Reporting Per (Check all applicable) Director	rson(s) to Issu 10% Owne	(Mor	5. If Amendment, Date of Original Filed (Month/Day/Year) 11/18/2003 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street) TUALATIN OR 97062			X Officer (give title below) Vice Preside	Other (spe below) ent	App			
(City) (State) (Zip)								
	Table I - No	on-Deriva	tive Securities Beneficial	ly Owned				
1. Title of Security (Instr. 4)			2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)		ture of Indirect Beneficial Ownership . 5)		
Common stock			5,894	D				
			ve Securities Beneficially ants, options, convertible		5)			
1. Title of Derivative Security (Instr. 4)	2. Date Exer Expiration Da (Month/Day/Y	ate	d 3. Title and Amount of Secur Underlying Derivative Secur		4. Conversion or	5. Ownership Form:	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exercisable	Expiration Date	n Title	Amount or Number of Shares	Exercise Price of Derivative Security	Direct (D) or Indirect (I) (Instr. 5)		
Non-Qualified Stock Option (right to b	uy) (1)	06/03/2012	2 Common Stock	6,000	8.249	D		
Non-Qualified Stock Option (right to b	(2) (2)	10/01/2013	3 Common Stock	150,000	9.22	D		
Non-Qualified Stock Option (right to b	(3)	01/15/2012	2 Common Stock	275,000	10.25	D		

Explanation of Responses:

1. This option becomes exercisable on a monthly basis over a 4-year period which commenced on June 30, 2002, as follows: 10% exercisable as of June 30, 2003, 20% exercisable as of June 30, 2004, 30% exercisable as of June 30, 2005 and 40% exercisable as of June 30, 2006.

2. This option becomes exercisable on a monthly basis over a 4-year period which commenced on October 31, 2003 as follows: 10% exercisable as of October 31, 2004, 20% exercisable as of October 31, 2005, 30% exercisable as of October 31, 2006, and 40% exercisable as of October 31, 2007.

3. This option becomes exercisable over a 4-year period which commenced on January 31, 2002 as follows: 40% exercisable as of January 31, 2003. Beginning February 28, 2003 options vest monthly with a total of 30% exercisable as of January 31, 2004, 20% exercisable as of January 31, 2005 and 10% exercisable as of January 31, 2006.

<u>Hongmin Zhang</u>	03/16/2004
** Signature of Reporting Person	Date

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 5 (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.