

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

**FORM 8-K**

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES  
EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): September 9, 2022

**PIXELWORKS, INC.**

(Exact name of registrant as specified in its charter)

**Oregon**  
(State or other jurisdiction  
of incorporation)

**000-30269**  
(Commission File Number)

**91-1761992**  
(I.R.S. Employer  
Identification No.)

**16760 SW Upper Boones Ferry Rd., Suite 101  
Portland, OR 97224  
(503) 601-4545**

(Address, including zip code, and telephone number, including  
area code, of registrant's principal executive offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock	PXLW	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(d) On September 9, 2022, the board of directors (the “Board”) of Pixelworks (the “Company”) approved an increase in the size of the Board from six to seven members and appointed John Y. Liu as a director to serve until the next annual meeting of shareholders or until he resigns or is removed, and until his successor is duly elected and qualified.

In connection with his appointment to the Board, Mr. Liu was granted an option to purchase 52,745<sup>1</sup> shares of the Company’s common stock, consistent with the grants made to any new director. Additionally, Mr. Liu will receive the standard cash compensation payable to all of the Company’s non-employee directors, will enter into the Company’s standard form of indemnification agreement, and will be subject to the Company’s minimum equity investment requirement for directors, which requires that within five (5) years of the date of initial appointment to the Board, directors must have minimum equity holdings in the Company of at least \$115,000.

There are no arrangements or understandings between Mr. Liu and any other persons pursuant to which he was selected as a director. There are no current or proposed transactions between the Company and Mr. Liu or his immediate family members requiring disclosure under Item 404(a) of Regulation S-K promulgated by the Securities and Exchange Commission.

On September 13, 2022, the Company issued a press release announcing the appointment of Mr. Liu to the Board of Directors. The full text of the Company’s press release is attached as Exhibit 99.1 to this report and is incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release issued by Pixelworks, Inc. dated September 13, 2022.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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<sup>1</sup> An initial option award to purchase shares of the Company's common stock that is calculated to have a grant date Black-Scholes value of \$74,000 based on the 30-day average closing price of the Company's common stock for the 30 trading days immediately preceding the grant date. The option will have an exercise price equal to the closing price of the Company's common stock on the grant date, and a maximum term of six years. The award will vest with respect to 25% of the shares on the first anniversary of the grant date, and ratably on a monthly basis thereafter for the next three years.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PIXELWORKS, INC.**  
(Registrant)

Dated: September 13, 2022

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Haley F. Aman  
*Chief Financial Officer*



## Pixelworks Appoints Dr. John Liu to Board of Directors

**PORTLAND, Ore., September 13, 2022** – Pixelworks, Inc. (NASDAQ: PXLW), a leading provider of innovative video and display processing solutions, today announced the appointment of Dr. John Liu to the Company’s Board of Directors, effective September 9, 2022.

Dr. Liu currently serves as a director on the boards of Digital China Holdings Limited, a Hong Kong-based provider of information technology (IT) products and systems solutions, and dormakaba Holding AG, a global leader in the security and access control market. Dr. Liu also held prior roles as the China chief executive officer of Afiniti, the global chief executive officer of VOSS, and as the chief operating officer of Wanda Internet Technology Group. Additionally, he previously served as a non-executive director on the board of ARM Holdings Plc. Earlier in his career, Dr. Liu held numerous senior executive positions at globally recognized communications and networking companies, including the corporate vice president and president of Greater China at Google Inc. and the China chief executive officer of SK Telecom Co., Ltd. He holds a bachelor’s degree in Mathematics from Beijing Normal University, obtained a Ph.D. in Telecommunications Network Management from Technical University of Denmark and is a graduate of Harvard Business School’s Senior Executive Program.

“We are very pleased to welcome Dr. Liu as a new independent director on Pixelworks’ Board,” stated Daniel Heneghan, Chairman of the Board. “He possesses extensive senior-level leadership experience at global technology companies, including a deep understanding of business development and strategic tactics required to drive successful operations in Asia. I look forward to working with Dr. Liu and his future contributions to the Board, as the Company continues to pursue its focused growth strategy centered around mobile visual processing solutions in Asia and the proliferation of Pixelworks’ TrueCut Motion platform in North America.”

Following the appointment of Dr. Liu as an independent Director, Pixelworks’ Board of Directors is comprised of seven members.

### About Pixelworks

Pixelworks provides industry-leading content creation, video delivery and display processing solutions and technology that enable highly authentic viewing experiences with superior visual quality, across all screens – from cinema to smartphone and beyond. The Company has a 20-year history of delivering image processing innovation to leading providers of consumer electronics, professional displays, and video streaming services. For more information, please visit the company’s web site at [www.pixelworks.com](http://www.pixelworks.com).

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**Investor Contact:**

Brett L Perry  
Shelton Group  
P: 214-272-0070  
E: bperry@sheltongroup.com

**Company Contact:**

Pixelworks, Inc.  
Haley Aman  
P: +1-503-601-4540  
E: haman@pixelworks.com