

| OMB APPROVAL | |
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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

| | | |
|---|---|---|
| 1. Name and Address of Reporting Person* GREENBERG ROBERT Y (Last) (First) (Middle) 8100 SW NYBERG RD. (Street) TUALATIN OR 97062 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol PIXELWORKS INC [PXLW] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Technology Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 05/03/2004 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 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. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 05/03/2004 | | S | | 10,000 | D | \$18 | 685,790 | D | |
| Common Stock | 05/03/2004 | | S | | 5,000 | D | \$17.92 | 680,790 | D | |
| Common Stock | 05/03/2004 | | S | | 5,000 | D | \$17.9 | 675,790 | D | |
| Common Stock | 05/03/2004 | | S | | 5,000 | D | \$17.88 | 670,790 | D | |
| Common Stock | 05/03/2004 | | S | | 10,000 | D | \$17.8 | 660,790 | D | |
| Common Stock | 05/03/2004 | | S | | 5,000 | D | \$17.75 | 655,790 | 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. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 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 | | Date Exercisable | Expiration Date | | | | | |
| Incentive Stock Option (right to buy) | \$0.23 | | | | | (1) | 01/20/2009 | Common Stock | 15,000 | | 15,000 | D | |
| Incentive Stock Option (right to buy) | \$16.5 | | | | | (2) | 01/02/2012 | Common Stock | 7,167 | | 7,167 | D | |
| Incentive Stock Option (right to buy) | \$22.063 | | | | | (3) | 01/02/2011 | Common Stock | 17,461 | | 17,461 | D | |
| Non-Qualified Stock Option (right to buy) | \$7.57 | | | | | (4) | 01/31/2013 | Common Stock | 75,000 | | 75,000 | 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. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 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) | \$15.41 | | | | | | | (5) | 03/09/2014 | Common Stock | 40,000 | | 40,000 | D | |
| Non-Qualified Stock Option (right to buy) | \$16.5 | | | | | | | (2) | 01/02/2012 | Common Stock | 67,833 | | 67,833 | D | |
| Non-Qualified Stock Option (right to buy) | \$22.063 | | | | | | | (3) | 01/02/2011 | Common Stock | 13,789 | | 13,789 | D | |

Explanation of Responses:

- The options become exercisable over a 4-year period which commenced on January 31, 2000, as follows: 3,750 shares exercisable as of January 31, 2000 and 312.5 shares exercisable every month thereafter for 36 months.
- The options become exercisable on a monthly basis over a 4-year period which commenced on January 31, 2002, as follows: 10% exercisable as of January 31, 2003, 20% exercisable as of January 31, 2004, 30% exercisable as of January 31, 2005 and 40% exercisable as of January 31, 2006.
- The options become exercisable on a monthly basis over a 4-year period which commenced on January 31, 2001, as follows: 10% exercisable as of January 31, 2002, 20% exercisable as of January 31, 2003, 30% exercisable as of January 31, 2004 and 40% exercisable as of January 31, 2005.
- The options become exercisable on a monthly basis over a 4-year period which commenced on January 31, 2002, as follows: 10% exercisable as of January 31, 2003, 20% exercisable as of January 31, 2004, 30% exercisable as of January 31, 2005 and 40% exercisable as of January 31, 2006.
- The option becomes exercisable on a monthly basis over a four year period which commences on March 31, 2004 as follows: 10% exercisable as of March 31, 2005, 20% exercisable as of March 31, 2006, 30% exercisable as of March 31, 2007, and 40% exercisable as of March 31, 2008.

Robert Y Greenberg 05/04/2004

** 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.

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