SEC Form 4

FORM 4

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

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[*] **Walicek Bruce A** (Last) (First) (Middle) **224 AIRPORT PARKWAY** **SUITE 400** (Street) **SAN JOSE** **CA** **95110** (City) (State) (Zip)	2. Issuer Name **and** Ticker or Trading Symbol **PIXELWORKS, INC** [PXLW] 3. Date of Earliest Transaction (Month/Day/Year) 07/28/2014 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner X Officer (give title below) Other (specify below) President and CEO 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than 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)	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	07/28/2014		A		100,000	A	(1)	428,761	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)	$0.6							(2)	03/23/2019	Common Stock	100,000		100,000	D	
Non-Qualified Stock Option (right to buy)	$2.28							(3)	01/01/2018	Common Stock	31,666		31,666	D	
Non-Qualified Stock Option (right to buy)	$2.31							(4)	01/01/2018	Common Stock	168,333		168,333	D	
Non-Qualified Stock Option (right to buy)	$2.36							(2)	02/09/2018	Common Stock	100,000		100,000	D	
Non-Qualified Stock Option (right to buy)	$3.13							(2)	02/10/2016	Common Stock	100,000		100,000	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)	$3.48							(2)	02/10/2017	Common Stock	125,000		125,000	D	
Non-Qualified Stock Option (right to buy)	$4.14							(5)	05/22/2017	Common Stock	3,333		3,333	D	
Non-Qualified Stock Option (right to buy)	$9							(5)	05/23/2016	Common Stock	3,333		3,333	D	
Non-Qualified Stock Option (right to buy)	$25.29							(6)	05/24/2015	Common Stock	13,333		13,333	D	

Explanation of Responses:

1. Each restricted stock unit represents a contingent right to receive one share of the registrant's common stock. The restricted stock units will vest 33% on February 15, 2015, 33% on February 16, 2016 and 34% on February 15, 2017.

2. Becomes exercisable on a monthly basis over 3 years, commencing the last day of the month of the date of grant.

3. 5,555 shares vest 1/31/08; 5,555 shares vest 2/29/08; 5,556 shares vest 3/31/08. 15,000 shares vested 3/31/08 upon the Compensation Committee's confirmation of Mr. Walicek's achievement of company goals for the first quarter of 2008.

4. 18,333 shares vest 12/31/2008. 150,000 shares vest ratably on a monthly basis thereafter over three years.

5. 25% vest on the last day of the month of the first anniversary of the date of grant, with the remaining 75% vesting ratably on a monthly basis thereafter over three years.

6. The option becomes exercisable over a 4-year period which commenced on May 24, 2005, as follows: 3,333 shares exercisable as of May 24, 2006, 277.8 shares exercisable every month thereafter for 36 months through May 24, 2009.

Bruce A Walicek   07/30/2014

** 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.