

**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): February 11, 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.

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

(d)

On February 11, 2022, Richard Sanquini, a director and Chairman of the Board of Pixelworks, Inc. (the “Company”), informed the Company that he has decided to retire as a director of the Company and will not stand for re-election to the Company’s Board of Directors at the Company’s 2022 annual meeting of stockholders (the “Annual Meeting”). Mr. Sanquini will serve out his remaining term as a director and Chairman, which expires immediately prior to the Annual Meeting. Mr. Sanquini’s decision is not related to any disagreement relating to the Company’s operations, policies or practices.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release issued by Pixelworks, Inc. dated February 17, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: February 17, 2022

/s/ Haley F. Aman

Haley F. Aman
Chief Financial Officer



Pixelworks Announces Chairman of the Board Retirement and Succession Plan

SAN JOSE, Calif., February 17, 2022 – Pixelworks, Inc. (NASDAQ: PXLW), a leading provider of innovative video and display processing solutions, today announced the Chairman of the Board of Directors, Richard L. Sanquini, has notified the Company of his intent to retire and not stand for reelection at the Company's 2022 annual meeting, at which time he will transition to a role of Chairman Emeritus. Mr. Sanquini will serve out his remaining term as a director and Chairman, which expires immediately prior to the Annual Meeting.

The Board intends to nominate its current director Daniel J. Heneghan to succeed Sanquini as Chairman of the Board following the election of directors at the 2022 Annual Meeting. Mr. Heneghan has been an independent director on the Board since April 2006, and he currently serves as Chair of the Audit Committee as well as a member of the Corporate Governance and Nominating Committee. Prior to serving as a consultant to the semiconductor industry, he was the Vice President and Chief Financial Officer of Intersil Corporation and also previously served on the board of directors of Freescale Semiconductor, Micrel and NTELOS Holdings.

Commenting on the planned transition, Mr. Sanquini said, "It has been my distinct privilege to serve on the Board alongside esteemed colleagues since 2010, with each director contributing their superb expertise to help Todd and the executive team position Pixelworks for significant growth this year and well into the future."

"On behalf of the Board and the entire Pixelworks team, we sincerely appreciate Dick's committed service to the Company for more than a decade," stated Todd DeBonis, President and CEO of Pixelworks. "Dick's contributions and support have been invaluable to the strategic positioning and accelerated growth of Pixelworks' mobile business. I wish him the very best in his retirement, and I'm glad that he will continue to be available to advise the Company in his new role as Chairman Emeritus. I also looking forward to continuing to work closely with Dan as the incoming Chairman of the Board."

About Pixelworks

Pixelworks (NASDAQ: PXLW) provide 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 more than 20 years of history 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.

Note: Pixelworks and the Pixelworks logo are registered trademarks of Pixelworks, Inc.

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