

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): July 28, 2023

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 4.01. Changes in Registrant's Certifying Accountant.

On July 28, 2023, Pixelworks, Inc. (the "Company") was informed by Armanino LLP ("Armanino"), the Company's current independent registered public accounting firm, that Armanino will resign as the Company's independent auditor effective as of the earlier of (a) the date the Company engages a new independent registered public accounting firm or (b) the filing of the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2023.

Armanino advised the Company that its decision to resign was due to Armanino's decision to exit from the practice of providing financial statement audit services to all public companies. Armanino is not required to and did not seek the Company's consent to its decision to resign as the Company's independent registered public accounting firm. As a result, neither the Company's Board of Directors nor the Company's Audit Committee participated in Armanino's decision to resign.

Armanino's audit report on the Company's consolidated financial statements as of and for the years ended December 31, 2021 and December 31, 2022 did not contain an adverse opinion or a disclaimer of opinion, and was not qualified or modified as to uncertainty, audit scope or accounting principles.

During the years ended December 31, 2021 and December 31, 2022, and through the date of Armanino's notification of resignation, there were no (a) disagreements with Armanino on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to Armanino's satisfaction, would have caused Armanino to make reference to the subject matter thereof in connection with its reports for such periods; or (b) reportable events as described under Item 304(a)(1)(v) of Regulation S-K.

In accordance with Item 304(a)(3) of Regulation S-K, the Company provided Armanino with a copy of the disclosures it is making in this Current Report on Form 8-K and requested from Armanino a letter addressed to the Securities and Exchange Commission indicating whether it agrees with such disclosures. A copy of Armanino's letter dated July 31, 2023 is attached as Exhibit 16.1 hereto.

In light of Armanino's determination, the Audit Committee of the Company's Board of Directors has initiated a process to select and appoint a new accounting firm to serve as the Company's independent registered public accountant commencing with the audit of the Company's financial statements for the fiscal year ending December 31, 2023.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
16.1	Letter of Armanino LLP to the Securities and Exchange Commission dated July 31, 2023
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: August 1, 2023

/s/ Haley F. Aman

Haley F. Aman
Chief Financial Officer

Armanino^{LLP}
2700 Camino Ramon
Suite 350
San Ramon, CA 94583-5004
925 790 2600 Main
925 790 2601 fax

July 31, 2023

Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Commissioners:

We have read Item 4.01 of the Current Report on Form 8-K of Pixelworks, Inc. dated July 28, 2023, which we understand will be filed with the Securities and Exchange Commission, and we agree with the statements concerning our firm contained in such Form 8-K. We have no basis to agree or disagree with other statements of the registrant contained therein.

Very truly yours,

/s/ Armanino^{LLP}
Armanino^{LLP}
San Ramon, California