

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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* <u>ZHANG HONGMIN</u> _____ (Last) (First) (Middle) <u>8100 SW NYBERG RD.</u> _____ (Street) <u>TUALATIN OR 97062</u> _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>11/17/2003</u>	3. Issuer Name and Ticker or Trading Symbol <u>PIXELWORKS INC [PXLW]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice President</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) <u>11/18/2003</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>5,894</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Non-Qualified Stock Option (right to buy)</u>	<u>(1)</u>	<u>06/03/2012</u>	<u>Common Stock</u> <u>6,000</u>	<u>8.249</u>	<u>D</u>	
<u>Non-Qualified Stock Option (right to buy)</u>	<u>(2)</u>	<u>10/01/2013</u>	<u>Common Stock</u> <u>300,000</u>	<u>9.22</u>	<u>D</u>	
<u>Non-Qualified Stock Option (right to buy)</u>	<u>(3)</u>	<u>01/15/2012</u>	<u>Common Stock</u> <u>275,000</u>	<u>10.25</u>	<u>D</u>	

Explanation of Responses:

- The options become exercisable on a monthly basis over a 4-year period which commenced on June 30, 2002, as follows: 10% exercisable as of June 30, 2003, 20% exercisable as of June 30, 2004, 30% exercisable as of June 30, 2005 and 40% exercisable as of June 30, 2006.
- The option becomes exercisable on a monthly basis over a four year period which commences on October 31, 2003 as follows: 10% exercisable as of October 31, 2004, 20% exercisable as of October 31, 2005, 30% exercisable as of October 31, 2006, and 40% exercisable as of October 31, 2007.
- The options become exercisable over a 4-year period which commenced on January 31, 2002, as follows: 40% exercisable as of January 31, 2003, beginning February 28, 2003 options vest monthly with a total of 30% exercisable as of January 31, 2004, 20% exercisable as of January 31, 2005 and 10% exercisable as of January 31, 2006.

Hongmin Zhang 03/16/2004

** 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 5 (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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