

Becker Steven R  
Form 4  
August 28, 2012

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Becker Drapkin Management, L.P.

2. Issuer Name and Ticker or Trading Symbol  
PIXELWORKS, INC [PXLW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
500 CRESCENT COURT, SUITE 230,

3. Date of Earliest Transaction (Month/Day/Year)  
08/24/2012

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)

DALLAS, TX 75201

\_\_\_\_ Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

### 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	08/24/2012		P		16,900	A	\$ 3.0971	846,600	I	See Footnotes (1) (2) (3) (4)
Common Stock	08/27/2012		P		2,400	A	\$ 3.1475	849,000	I	See Footnotes (1) (2) (3) (4)
Common Stock	08/27/2012		P		3,846	A	\$ 3.1434	852,846	I	See Footnotes (1) (2) (3) (4)
Common Stock	08/27/2012		P		1,700	A	\$ 3.1306	854,546	I	See Footnotes

									(1) (2) (3) (4)
Common									See
Stock					1,864,485	I			Footnotes
									(1) (2) (3) (5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Becker Drapkin Management, L.P. 500 CRESCENT COURT, SUITE 230 DALLAS, TX 75201		X		
BECKER DRAPKIN PARTNERS (QP), L.P. 500 CRESCENT COURT, SUITE 230 DALLAS, TX 75201		X		
BECKER DRAPKIN PARTNERS, L.P. 500 CRESCENT COURT, SUITE 230 DALLAS, TX 75201		X		
BD Partners IV, L.P. 500 CRESCENT COURT SUITE 230 DALLAS, TX 75201		X		

BC Advisors LLC  
 500 CRESCENT COURT  
 SUITE 230  
 DALLAS, TX 75201

X

Becker Steven R  
 500 CRESCENT COURT  
 SUITE 230  
 DALLAS, TX 75201

X X

Drapkin Matthew A  
 500 CRESCENT COURT  
 SUITE 230  
 DALLAS, TX 75201

X

## Signatures

See Exhibit 99.1                      08/28/2012

    Signature of                      Date  
 Reporting Person

## Explanation of Responses:

- \* 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).  
 This statement is filed by and on behalf of each of Becker Drapkin Management, L.P. ("BD Management"), Becker Drapkin Partners (QP), L.P. ("QP Fund"), Becker Drapkin Partners, L.P. ("LP Fund"), BD Partners IV, L.P. ("BD Partners IV"), BC Advisors, LLC ("BC Advisors"), Steven R. Becker and Matthew A. Drapkin. QP Fund, LP Fund, BD Partners IV and Mr. Becker are the direct beneficial owners of the securities covered by this statement. BD Management is the general partner of each of QP Fund, LP Fund and BD Partners IV and may be deemed to beneficially own securities owned by QP Fund, LP Fund and BD Partners IV. BC Advisors is the general partner of BD Management and may be deemed to beneficially own securities owned by BD Management. Mr. Becker and Mr. Drapkin are the co-managing members of BC Advisors and may be deemed to beneficially own securities owned by BC Advisors.
- (1) Each reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Act") or otherwise, the beneficial owner of any securities covered by this statement. Each reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.
- (2) Each reporting person may be deemed to be a member of a group with respect to the issuer or securities of the issuer for purposes of Section 13(d) or 13(g) of the Act. Each reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, a member of a group with respect to the issuer or securities of the issuer.
- (3) Represents shares directly beneficially owned by BD Partners IV.
- (4) Represents (a) 1,616,216 shares directly beneficially owned by QP Fund, (b) 240,269 shares directly beneficially owned by LP Fund and (c) 8,000 shares directly beneficially owned by Mr. Becker.
- (5)

### Remarks:

- Exhibit Index
- Exhibit 24.1 - Power of Attorney (furnished herewith)
- Exhibit 99.1 - Signatures (furnished herewith)
- Exhibit 99.2 - Joint Filer Information (furnished herewith)
- Exhibit 99.3 - Joint Filing Agreement (furnished herewith)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.