

Woodall Neil D.
Form 3
March 20, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| ^ Woodall Neil D. | | (Month/Day/Year) | PIXELWORKS, INC [PXLW] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 03/16/2012 | | |
| 224 AIRPORT PARKWAY,^ SUITE 400 | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| SAN JOSE,^ CA^ 95110 | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | VP DSP Eng. & Chief Architect | |
| | | | 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) |
|---------------------------------|---|--|---|
| Common Stock | 4,548 | D | ^ |

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

SEC 1473 (7-02)

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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 of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|---|------------------|-----------------|--------------|----------------------------|----------|----------------------------|---|
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 10/06/2018 | Common Stock | 5,000 | \$ 1.13 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 02/05/2018 | Common Stock | 2,000 | \$ 2.28 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 02/09/2018 | Common Stock | 25,000 | \$ 2.36 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 07/28/2016 | Common Stock | 15,000 | \$ 3.26 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 09/30/2015 | Common Stock | 15,000 | \$ 3.38 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 02/12/2017 | Common Stock | 2,333 | \$ 6.09 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(2)</u> | 12/04/2013 | Common Stock | 6,048 | \$ 7.47 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(3)</u> | 02/08/2016 | Common Stock | 5,333 | \$ 13.95 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(4)</u> | 07/16/2012 | Common Stock | 13,064 | \$ 21.06 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(5)</u> | 09/23/2013 | Common Stock | 16,666 | \$ 21.06 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(4)</u> | 07/28/2014 | Common Stock | 25,000 | \$ 27.45 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Woodall Neil D. 224 AIRPORT PARKWAY SUITE 400 SAN JOSE, CA 95110 | Â | Â | Â VP DSP Eng. & Chief Architect | Â |

Signatures

Neil D Woodall 03/19/2012
 __Signature of Date
 Reporting Person

Explanation of Responses:

- * 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).
- (1) Becomes exercisable on a monthly basis over 3 years, commencing the last day of the month of the date of grant.

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- (2) Options become exercisable over 18 months as follows: 33.3% on June 30, 2007 and 66.7% becoming exercisable at a rate of 5.56% on a monthly basis thereafter over 12 months, or through June 30, 2008.
- (3) The options become exercisable on a monthly basis at a rate of 10% in year 1, 20% in year 2, 30% in year 3 and 40% in year 4, which commences on the last day of the month the option is granted.
- (4) 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.
- (5) The option became exercisable on the grant date.

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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