

Woodall Neil D.  
Form 3  
March 20, 2012

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

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
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,  
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 <b>and</b> Ticker or Trading Symbol	
Woodall Neil D.		(Month/Day/Year)	PIXELWORKS, INC [PXLW]	
(Last)	(First)	(Middle)	03/16/2012	
224 AIRPORT PARKWAY, SUITE 400			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
SAN JOSE, CA 95110			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			VP DSP Eng. & Chief Architect	<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.

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.