

PIXELWORKS, INC  
Form 8-K  
May 20, 2010

**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): May 18, 2010**

**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.)

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**16760 SW Upper Boones Ferry Road, Ste 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))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

2006 Stock Incentive Plan

The Board of Directors of Pixelworks, Inc. (the "Company") previously approved certain amendments to the Pixelworks, Inc. Amended and Restated 2006 Stock Incentive Plan (the "2006 Plan"). According to the results from the Company's 2010 Annual Meeting of Shareholders held on May 18, 2010, the Company's shareholders have approved the 2006 Plan amendments. These amendments include (i) an increase in the number of shares of the Company's common stock available for award grants under the 2006 Plan by 1,000,000 shares (so that a maximum of 4,483,333 shares of the Company's common stock may be issued or delivered pursuant to awards granted under the plan), with a corresponding increase in the number of shares subject to incentive stock options that may be granted under the 2006 Plan; (ii) an extension of the term of the 2006 Plan to May 18, 2020 with respect to the increased share pool; (iii) an increase in the number of shares that may be subject to options or stock appreciation rights granted to an employee in any fiscal year from 100,000 shares to 250,000 shares; and (iv) an increase in the number of shares that may be subject to options or stock appreciation rights granted to an employee in connection with his or her initial employment from 100,000 shares to 250,000 shares.

The foregoing description of the 2006 Plan amendments is qualified in its entirety by reference to the text of the 2006 Plan. A copy of the 2006 Plan, as amended, was previously filed as Appendix A to the Company's proxy statement dated April 12, 2010 and is incorporated herein by reference.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

The Company's 2010 Annual Meeting of Shareholders was held on May 18, 2010 in San Jose, California. The following is a brief description of the matters voted on at the meeting, which are more fully described in the Company's definitive proxy statement filed with the Securities and Exchange Commission on April 12, 2010, and a statement of the number of votes cast for, withheld and against and the number abstentions and broker non-votes:

The following nominees were elected to serve on the board of directors by the votes indicated below:

| Nominee             | For       | Withheld | Broker Non-Votes |
|---------------------|-----------|----------|------------------|
| Allen H. Alley      | 4,415,489 | 155,290  | 5,457,743        |
| Mark A. Christensen | 4,315,187 | 255,592  | 5,457,743        |
| James R. Fiebiger   | 4,228,615 | 342,164  | 5,457,743        |
| C. Scott Gibson     | 4,229,178 | 341,601  | 5,457,743        |
| Daniel J. Heneghan  | 4,315,787 | 254,992  | 5,457,743        |
| Richard L. Sanquini | 4,501,022 | 69,757   | 5,457,743        |
| Bruce A. Walicek    | 4,493,620 | 77,159   | 5,457,743        |

The proposal to approve certain amendments to the 2006 Plan was approved and received the following votes:

|                  | No. of Votes |
|------------------|--------------|
| For              | 3,175,001    |
| Against          | 1,374,596    |
| Abstain          | 21,182       |
| Broker Non-Votes | 5,457,743    |

The proposal to approve the Employee Stock Purchase Plan was approved and received the following votes:

|                  | No. of Votes |
|------------------|--------------|
| For              | 4,426,890    |
| Against          | 136,321      |
| Abstain          | 7,568        |
| Broker Non-Votes | 5,457,743    |

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The proposal to ratify the appointment of KPMG LLP as Pixelworks independent registered public accounting firm for the current fiscal year was approved and received the following votes:

|         | <b>No. of Votes</b> |
|---------|---------------------|
| For     | 9,959,774           |
| Against | 58,225              |
| Abstain | 10,523              |

**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 thereunto duly authorized.

**PIXELWORKS, INC.**  
(Registrant)

Date: May 20, 2010

By: /s/ Steven L. Moore  
Steven L. Moore  
*Vice President, Chief Financial Officer,*

*Secretary and Treasurer*