Walicek Bruce A Form 4 March 11, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

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(b).

1. Name and Address of Reporting Person * Walicek Bruce A	2. Issuer Name and Ticker or Trading Symbol PIXELWORKS, INC [PXLW]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle)	3. Date of Earliest Transaction	(Check all applicable)		
16760 SW UPPER BOONES FERRY RD, SUITE 101	(Month/Day/Year) 03/10/2009	X Director 10% Owner X Officer (give title Other (specify below) President and CEO		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
PORTLAND, OR 97224		Form filed by More than One Reporting Person		

(City)	(State)	Table Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dis	sposed	of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4	4 and 5	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	03/10/2009	03/10/2009	P	40,000	A	\$ 0.41	93,699	D	

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)

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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. onNumber 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 2.28					<u>(1)</u>	01/01/2018	Common Stock	31,666
Non-Qualified Stock Option (right to buy)	\$ 2.31					(2)	01/01/2018	Common Stock	168,333
Non-Qualified Stock Option (right to buy)	\$ 4.14					(3)	05/22/2017	Common Stock	3,333
Non-Qualified Stock Option (right to buy)	\$ 9					(3)	05/23/2016	Common Stock	3,333
Non-Qualified Stock Option (right to buy)	\$ 25.29					<u>(4)</u>	05/24/2015	Common Stock	13,333

Reporting Owners

**Signature of Reporting Person

Reporting Owner Name / Address		Relationships						
topotting of the state of	Director	10% Owner	Officer	Other				
Walicek Bruce A 16760 SW UPPER BOONES FERRY RD SUITE 101 PORTLAND, OR 97224	X		President and CEO					
Signatures								
Bruce A Walicek 03/11/2009								

Date

Reporting Owners 2

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).
- (1) 5,555 shares vest 1/31/08; 5,555 shares vest 2/29/08; 5,556 shares vest 3/31/08. 15,000 shares vested 3/31/08 upon the Compensation Committee's confirmation of Mr. Walicek's achievement of company goals for the first quarter of 2008.
- (2) 18,333 shares vest 12/31/2008. 150,000 shares vest ratably on a monthly basis thereafter over three years.
- (3) 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.
- The option becomes exercisable over a 4-year period which commenced on May 24, 2005, as follows: 3,333 shares exercisable as of May 24, 2006, 277.8 shares exercisable every month thereafter for 36 months through May 24, 2009.

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.