

Becker Steven R
 Form 4
 February 13, 2012

FORM 4

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

OMB APPROVAL

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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 Steven R

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)
 224 AIRPORT PARKWAY, SUITE 400

3. Date of Earliest Transaction (Month/Day/Year)
 02/09/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
 Member of 13(d) 10% Group

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN JOSE, CA 95110

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 2,686,185 | I | See Note (1) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 2.36 | 02/09/2012 | | A | 10,000 | (2) 02/09/2018 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|---------------------------|
| | Director | 10% Owner | Officer | Other |
| Becker Steven R 224 AIRPORT PARKWAY SUITE 400 SAN JOSE, CA 95110 | X | | | Member of 13(d) 10% Group |

Signatures

By: Haley Green For: Steven R. Becker
Date: 02/13/2012

__Signature of Reporting Person Date

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) Represents Common Stock of the Issuer directly beneficially owned by Becker Drapkin Partners (QP), L.P. (1,616,216 shares), Becker Drapkin Partners, L.P. (240,269 shares) and BD Partners IV, L.P. (829,700 shares). Mr. Becker may be deemed to beneficially own such Common Stock as he is a co-managing member of BC Advisors, LLC, which is the general partner of Becker Drapkin Management L.P. (of which Mr. Becker is a limited partner), and Becker Drapkin Management L.P. is the general partner of, and investment manager for, each of Becker Drapkin Partners (QP), L.P., Becker Drapkin Partners, L.P. and BD Partners IV, L.P. Mr. Becker disclaims beneficial ownership in such Common Stock, except to the extent of his pecuniary interest therein.
- (2) 25% vest on the first anniversary of the date of grant, with the remaining 75% vesting ratably on a monthly basis thereafter over three years.

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.