

PIXELWORKS, INC

Form 3

March 07, 2007

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated 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 *

Hess Damon M

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

03/01/2007

3. Issuer Name **and** Ticker or Trading Symbol
PIXELWORKS, INC [PXLW]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

8100 SW NYBERG RD.

(Street)

(Check all applicable)

____ Director ____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)
Vice President Sales6. Individual or Joint/Group
Filing(Check Applicable Line)
____ Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person

TUALATIN, OR 97062

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. 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

9,117

D

H

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

SEC 1473 (7-02)

**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.****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)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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				Shares		(I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	02/12/2017	Common Stock	22,000	\$ 2.03	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(2)</u>	12/04/2013	Common Stock	13,175	\$ 2.49	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(3)</u>	02/08/2016	Common Stock	30,000	\$ 4.65	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(3)</u>	07/23/2013	Common Stock	5,000	\$ 6.46	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(3)</u>	06/03/2012	Common Stock	4,000	\$ 8.249	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(3)</u>	04/02/2011	Common Stock	10,000	\$ 8.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hess Damon M 8100 SW NYBERG RD. TUALATIN,Â ORÂ 97062	Â	Â	Â Vice President Sales	Â

Signatures

By: Alice Myton For: 03/07/2007
Damon Hess

__Signature of Reporting Person

Date

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.
- (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.

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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