

ZHANG HONGMIN

Form 4

March 03, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ZHANG HONGMIN

(Last) (First) (Middle)

8100 SW NYBERG RD.

(Street)

TUALATIN, OR 97062

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PIXELWORKS, INC [PXLW]

3. Date of Earliest Transaction
(Month/Day/Year)
02/29/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

VP, Technology and CTO

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	12,609	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Non-Qualified Stock Option (right to buy)	\$ 0.76	02/29/2008		A		100,000		<u>(1)</u>	02/28/2018	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 2.49							<u>(2)</u>	12/04/2013	Common Stock	68
Non-Qualified Stock Option (right to buy)	\$ 2.49							<u>(1)</u>	12/04/2016	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 5.02							<u>(3)</u>	02/15/2016	Common Stock	70
Non-Qualified Stock Option (right to buy)	\$ 8.249							<u>(4)</u>	06/03/2012	Common Stock	6
Non-Qualified Stock Option (right to buy)	\$ 9.22							<u>(5)</u>	10/01/2013	Common Stock	15
Non-Qualified Stock Option (right to buy)	\$ 9.48							<u>(6)</u>	03/04/2015	Common Stock	50

Reporting Owners

Reporting Owner Name / Address

Relationships

ZHANG HONGMIN
8100 SW NYBERG RD.
TUALATIN, OR 97062

Director 10% Owner Officer Other

VP, Technology and CTO

Signatures

Hongmin Zhang

03/03/2008

**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) 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.

The options become exercisable on a monthly basis over a 4-year period which commences February 15, 2006, as follows: 10%

- (3) exercisable as of February 15, 2007, 20% exercisable as of February 15, 2008, 30% as of February 15, 2009 and 40% exercisable as of February 15, 2010.

The options become exercisable on a monthly basis over a 4-year period which commenced on June 30, 2002, as follows: 10%

- (4) exercisable as of June 30, 2003, 20% exercisable as of June 30, 2004, 30% exercisable as of June 30, 2005 and 40% exercisable as of June 30, 2006.

The option becomes exercisable on a monthly basis over a four year period which commences on October 31, 2003 as follows: 10%

- (5) exercisable as of October 31, 2004, 20% exercisable as of October 31, 2005, 30% exercisable as of October 31, 2006, and 40% exercisable as of October 31, 2007.

The options become exercisable monthly over a 4-year period which commenced on March 4, 2005, with 10% becoming exercisable by

- (6) March 4, 2006, 20% becoming exercisable by March 4, 2007, 30% becoming exercisable by March 4, 2008, and 40% becoming exercisable by March 4, 2009.

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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