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PIXELWORKS INC

Form 3

February 17, 2006

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

OMB APPROVAL

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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 *

A Brady Jodie FT

(Last)

(First)

(Street)

(Middle)

Statement

(Month/Day/Year)

02/15/2006

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

PIXELWORKS INC [PXLW]

4. Relationship of Reporting

Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

(Check all applicable)

10% Owner Director _X__ Officer Other

(give title below) (specify below) Vice President, Finance

6. Individual or Joint/Group

Filing(Check Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One

Reporting Person

TUALATIN, ORÂ 97062

8100 SW NYBERG RD.

(City) (State)

1. Title of Security (Instr. 4)

(Zip)

2. Amount of Securities

Beneficially Owned (Instr. 4)

Form:

Ownership

Table I - Non-Derivative Securities Beneficially Owned

4. Nature of Indirect Beneficial

Ownership (Instr. 5)

Direct (D) or Indirect (I) (Instr. 5)

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)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. 5. Conversion or Exercise Price of

Derivative

Security

6. Nature of Indirect Ownership Beneficial Form of Ownership Derivative (Instr. 5)

Expiration Date Exercisable Date

Amount or Title Number of Shares

Direct (D) or Indirect (I) (Instr. 5)

Security:

1

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Incentive Stock Option (right to buy)	(1)	12/08/2009	Common Stock	1,500	\$ 2.43	D	Â
Incentive Stock Option (right to buy)	(1)	06/08/2010	Common Stock	3,000	\$ 18.188	D	Â
Non-Qualified Stock Option (right to buy)	(2)	02/15/2016	Common Stock	80,000	\$ 5.02	D	Â
Non-Qualified Stock Option (right to buy)	(1)	07/23/2013	Common Stock	47,500	\$ 6.46	D	Â
Non-Qualified Stock Option (right to buy)	(1)	06/03/2012	Common Stock	13,317	\$ 8.249	D	Â
Non-Qualified Stock Option (right to buy)	(1)	04/02/2011	Common Stock	1,375	\$ 8.5	D	Â
Non-Qualified Stock Option (right to buy)	(1)	02/02/2015	Common Stock	5,800	\$ 9.28	D	Â
Non-Qualified Stock Option (right to buy)	(1)	06/21/2014	Common Stock	10,000	\$ 14.84	D	Â
Non-Qualified Stock Option (right to buy)	(1)	01/05/2011	Common Stock	8,000	\$ 17.625	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
Fg	Director	10% Owner	Officer	Other		
Brady Jodie FT 8100 SW NYBERG RD. TUALATIN Â ORÂ 97062	Â	Â	Vice President, Finance	Â		

Signatures

Jodie F. T.
Brady

**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) 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.
- The options become exercisable on a monthly basis over a 4-year period which commences February 15, 2006, as follows: 10% (2) 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.

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.

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