

LAU YUE JOHN
Form 4
January 06, 2010

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 *
LAU YUE JOHN

(Last) (First) (Middle)

16760 SW UPPER BOONES
FERRY RD, SUITE 101

(Street)

PORTLAND, OR 97224

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/05/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Foundry Management

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount	(D)	
Common Stock	01/05/2010		M		10,185	A	
					\$ 2.28		
					31,378		D

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

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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 of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Non-Qualified Stock Option (right to buy)	\$ 2.28	01/05/2010		M	10,185	(1) 02/28/2018	Common Stock	10,185	
Incentive Stock Option (right to buy)	\$ 49.5					(2) 01/02/2012	Common Stock	7,400	
Non-Qualified Stock Option (right to buy)	\$ 0.6					(1) 03/23/2019	Common Stock	100,000	
Non-Qualified Stock Option (right to buy)	\$ 7.47					(1) 12/04/2016	Common Stock	25,000	
Non-Qualified Stock Option (right to buy)	\$ 15.06					(3) 02/15/2016	Common Stock	16,000	
Non-Qualified Stock Option (right to buy)	\$ 22.71					(4) 01/31/2013	Common Stock	16,000	
Non-Qualified Stock Option (right to buy)	\$ 25.5					(5) 04/02/2011	Common Stock	13,000	
Non-Qualified Stock Option (right to buy)	\$ 28.44					(6) 03/04/2015	Common Stock	8,300	
Non-Qualified Stock Option (right to buy)	\$ 46.23					(7) 03/09/2014	Common Stock	13,000	
Non-Qualified Stock Option (right to buy)	\$ 49.5					(2) 01/02/2012	Common Stock	9,200	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LAU YUE JOHN
16760 SW UPPER BOONES FERRY RD
SUITE 101
PORTLAND, OR 97224

VP, Foundry Management

Signatures

By: \s\ Shelley Hilderbrand For: John
Yue Lau

01/06/2010

__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.

The options become exercisable on a monthly basis over a 4-year period which commenced on January 31, 2002, as follows: 10%

(2) exercisable as of January 31, 2003, 20% exercisable as of January 31, 2004, 30% exercisable as of January 31, 2005 and 40% exercisable as of January 31, 2006.

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 January 31, 2002, as follows: 10%

(4) exercisable as of January 31, 2003, 20% exercisable as of January 31, 2004, 30% exercisable as of January 31, 2005 and 40% exercisable as of January 31, 2006.

The options become exercisable on a monthly basis over a 4-year period which commenced on April 30, 2001, as follows: 10%

(5) exercisable as of April 30, 2002, 20% exercisable as of April 30, 2003, 30% exercisable as of April 30, 2004 and 40% exercisable as of April 30, 2005.

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.

The option becomes exercisable on a monthly basis over a four year period which commences on March 31, 2004 as follows: 10%

(7) exercisable as of March 31, 2005, 20% exercisable as of March 31, 2006, 30% exercisable as of March 31, 2007, and 40% exercisable as of March 31, 2008.

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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