## Edgar Filing: PIXELWORKS INC - Form 4

PIXELWOR	KS INC									
Form 4										
May 25, 2006	5									
FORM	1								PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB Number:	3235-0287		
	Check this box						Expires:	January 31,		
if no long subject to	- STATEMENT OF CHANGES IN RENEED OF COM NERSED OF					NERSHIP OF	Estimated average			
Section 10		SECURITIES						burden hours per		
Form 4 or									. 0.5	
Form 5 obligation	• •					-	ge Act of 1934,			
may conti				•	• •	. •	f 1935 or Sectio	n		
<i>See</i> Instru 1(b).	ction	30(h) of th	he Inve	estment Co	ompany	Act of 19	40			
(Print or Type R	lesponses)									
1. Name and Address of Reporting Person <u>*</u> Walicek Bruce A			2. Issuer Name <b>and</b> Ticker or Trading Symbol PIXELWORKS INC [PXLW]			5. Relationship of Reporting Person(s) to Issuer				
					L	, <b>vv</b> ]	(Chec	k all applicable	e)	
(Last)	(First) (N			arliest Trans	saction		V D'	100		
8100 SW NYBERG RD.			(Month/Day/Year) 05/23/2006				_X_Director10% Owner Officer (give titleOther (specify			
0100 5 11 11	DERO RD.	037	251200	0			below)	below)		
(Street)			4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
		File	ed(Month	/Day/Year)			Applicable Line)			
TUALATIN	, OR 97062						_X_ Form filed by 0 Form filed by M Person	One Reporting Pe More than One Re		
(City)	(State)	(Zip)	<b>T-11-1</b>		·	•.••	·	с		
			I able I				quired, Disposed of	i, or Beneficial	lly Owned	
1.Title of	2. Transaction Date			3. <sup>2</sup> Transaction	4. Securit			6. Ownership Form: Direct	7. Nature of Indirect	
Security (Instr. 3)	(Month/Day/Year)	Execution Da any			Disposed			(D) or	Beneficial	
		(Month/Day/			Instr. 3, 4		•	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)	
						(A)	Reported Transaction(s)			
						or	(Instr. 3 and 4)			
Common				Code V	Amount	(D) Price				
Stock							5,000	D		
Stoon										

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.

 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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 3	05/23/2006		А	10,000	<u>(1)</u>	05/23/2016	Common Stock	10,0
Non-Qualified Stock Option (right to buy)	\$ 8.43					(2)	05/24/2015	Common Stock	40,0

## **Reporting Owners**

Reporting Owner Name / Address		Relationsh		
	Director	10% Owner	Officer	Other
Walicek Bruce A 8100 SW NYBERG RD. TUALATIN, OR 97062	Х			
Signatures				
By: Shelley Hilderbrand For: E Walicek	Bruce	05	/25/2006	5
**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) 25% becomes exerciseable on the first anniversary of the date of grant, with the remaining 75% becoming exerciseable ratably on a monthly basis beginning the day after the first anniversary and ending on the fourth anniversary of the date of grant.
- (2) The option becomes exercisable over a 4-year period which commenced on May 24, 2005, as follows: 10,000 shares exercisable as of May 24, 2006, 833.3 shares exercisable every month thereafter for 36 months through May 24, 2009.

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.