Loveridge Graham Form 4 February 13, 2012

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

(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person * Loveridge Graham

(Middle)

224 AIRPORT PARKWAY, SUITE 400

(First)

(Street)

(State)

SAN JOSE, CA 95110

2. Issuer Name and Ticker or Trading

Symbol

PIXELWORKS, INC [PXLW] 3. Date of Earliest Transaction

(Month/Day/Year)

02/09/2012

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

Director 10% Owner

X_ Officer (give title Other (specify below) below)

Sr. Vice President, Marketing 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 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if

(Zip)

3. (Month/Day/Year)

TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

(A)

4. Securities

Securities Beneficially Owned Following Reported

Transaction(s)

5. Amount of

6. Ownership Form: Direct (I) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amour **Underlying Securit** (Instr. 3 and 4)

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(Instr. 3)		Price of Derivative Security		(Month/Day/Year)	(Instr. 8	or I (D) (Ins	equired (Dispose) astr. 3, 4 d 5)	d of				
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
,	Non-Qualified Stock Option right to buy)	\$ 2.36	02/09/2012		A	75	5,000		<u>(1)</u>	02/09/2018	Common Stock	75,0
,	Non-Qualified Stock Option right to buy)	\$ 3.48							(2)	02/07/2017	Common Stock	75,0

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Loveridge Graham 224 AIRPORT PARKWAY SUITE 400 SAN JOSE, CA 95110

Sr. Vice President, Marketing

Signatures

Graham 02/13/2012 Loveridge

**Signature of Date
Reporting Person

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) 25% vest on the last day of the month of the first anniversary of the date of grant, with the remaining 75% vesting ratably on a monthly basis thereafter over three years.

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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