PIXELWORKS, INC

Form 4

February 19, 2015

FORM 4

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

OMB

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31, Expires:

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OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

may continue.

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

burden hours per response...

Estimated average

See Instruction 1(b).

Stock

(Print or Type Responses)

1. Name and A GIBSON C	2. Issuer Name and Ticker or Trading Symbol PIXELWORKS, INC [PXLW]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction							
224 AIRPORT PARKWAY, SUITE 400			(Month/Day/Year) 02/18/2015					X_ Director 10% Owner Officer (give title below) Other (specify below)		
(Street) 4.			4. If Amer	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check		
			Filed(Mon	Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
SAN JOSE, CA 95110								Person		
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securi	ities Acc	quired, Disposed o	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ar) Execution	emed on Date, if /Day/Year)	3. Transaction Code (Instr. 8)	(D) (Instr. 3,	ispose	d of	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	02/18/2015			M	6,000	A	\$ 1.37	86,091	D	
Common Stock								1,950	I	by Spouse

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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. Transactio 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 Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 1.37	02/18/2015		M	6,000	<u>(1)</u>	05/19/2015	Common Stock	6,00
Non-Qualified Stock Option (right to buy)	\$ 2.43					<u>(1)</u>	05/20/2018	Common Stock	3,33
Non-Qualified Stock Option (right to buy)	\$ 4.14					<u>(1)</u>	05/22/2017	Common Stock	3,33

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
GIBSON C SCOTT 224 AIRPORT PARKWAY SUITE 400 SAN JOSE, CA 95110	X					

Signatures

By: Haley Green For: C. Scott Gibson 02/18/2015

**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% 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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