

Becker Steven R
Form 4
September 28, 2012

FORM 4

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Becker Drapkin Management, L.P.

(Last) (First) (Middle)

500 CRESCENT COURT, SUITE
230,

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

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

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

09/26/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/26/2012		P <u>(1)</u>		14,101	A	\$ 2.8232	868,647	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Common Stock	09/27/2012		P <u>(1)</u>		8,899	A	\$ 2.9959	877,546	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Common Stock								1,864,485	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(6)</u>

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)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Becker Drapkin Management, L.P. 500 CRESCENT COURT, SUITE 230 DALLAS, TX 75201		X		
BECKER DRAPKIN PARTNERS (QP), L.P. 500 CRESCENT COURT, SUITE 230 DALLAS, TX 75201		X		
BECKER DRAPKIN PARTNERS, L.P. 500 CRESCENT COURT, SUITE 230 DALLAS, TX 75201		X		
BD Partners IV, L.P. 500 CRESCENT COURT SUITE 230 DALLAS, TX 75201		X		
BC Advisors LLC 500 CRESCENT COURT SUITE 230 DALLAS, TX 75201		X		
Becker Steven R 500 CRESCENT COURT SUITE 230	X	X		

DALLAS, TX 75201

Drapkin Matthew A
500 CRESCENT COURT
SUITE 230
DALLAS, TX 75201

X

Signatures

See Exhibit 99.1

09/28/2012

__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) The purchases reported in this statement were effected pursuant to a Rule 10b5-1 trading plan adopted by BD Partners IV, L.P. ("BD Partners IV") on August 28, 2012.
- This statement is filed by and on behalf of each of Becker Drapkin Management, L.P. ("BD Management"), Becker Drapkin Partners (QP), L.P. ("QP Fund"), Becker Drapkin Partners, L.P. ("LP Fund"), BD Partners IV, BC Advisors, LLC ("BC Advisors"), Steven R. Becker and Matthew A. Drapkin. QP Fund, LP Fund, BD Partners IV and Mr. Becker are the direct beneficial owners of the securities covered by this statement. BD Management is the general partner of each of QP Fund, LP Fund and BD Partners IV and may be deemed to beneficially own securities owned by QP Fund, LP Fund and BD Partners IV. BC Advisors is the general partner of BD Management and may be deemed to beneficially own securities owned by BD Management. Mr. Becker and Mr. Drapkin are the co-managing members of BC Advisors and may be deemed to beneficially own securities owned by BC Advisors.
- (3) Each reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Act") or otherwise, the beneficial owner of any securities covered by this statement. Each reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.
- (4) Each reporting person may be deemed to be a member of a group with respect to the issuer or securities of the issuer for purposes of Section 13(d) or 13(g) of the Act. Each reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, a member of a group with respect to the issuer or securities of the issuer.
- (5) Represents shares directly beneficially owned by BD Partners IV.
- (6) Represents (a) 1,616,216 shares directly beneficially owned by QP Fund, (b) 240,269 shares directly beneficially owned by LP Fund and (c) 8,000 shares directly beneficially owned by Mr. Becker.

Remarks:

Exhibit Index

Exhibit 99.1 - Signatures (filed herewith)

Exhibit 99.2 - Joint Filer Information (furnished herewith)

Exhibit 99.3 - Joint Filing Agreement (furnished herewith)

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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