

Becker Steven R
 Form 3
 December 14, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Becker Drapkin Management, L.P. | | | (Month/Day/Year) | PIXELWORKS, INC [PXLW] | |
| (Last) | (First) | (Middle) | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 300 CRESCENT COURT,Â SUITE 1111 | | | | (Check all applicable) | |
| (Street) | | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| DALLAS,Â TXÂ 75201 | | | | <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other | <input type="checkbox"/> Form filed by One Reporting Person |
| (City) | (State) | (Zip) | | Member of a 13(d) 10% Group | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 1,552,181 | I (1) | See Footnotes (4) (5) |
| Common Stock | 230,719 | I (2) | See Footnotes (4) (5) |
| Common Stock | 614,400 | I (3) | See Footnotes (4) (5) |

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

SEC 1473 (7-02)

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

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small> | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|---|
| | 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. 300 CRESCENT COURT SUITE 1111 DALLAS, TX 75201 | ^ | ^ | ^ | Member of a 13(d) 10% Group |
| BECKER DRAPKIN PARTNERS (QP), L.P. 300 CRESCENT COURT SUITE 1111 DALLAS, TX 75201 | ^ | ^ | ^ | Member of a 13(d) 10% Group |
| BECKER DRAPKIN PARTNERS, L.P. 300 CRESCENT COURT SUITE 1111 DALLAS, TX 75201 | ^ | ^ | ^ | Member of 13(d) 10% group |
| BD Partners IV, L.P. 300 CRESCENT COURT SUITE 1111 DALLAS, TX 75201 | ^ | ^ | ^ | Member of a 13(d) 10% Group |
| BC Advisors LLC 300 CRESCENT COURT SUITE 1111 DALLAS, TX 75201 | ^ | ^ | ^ | Member of a 13(d) 10% Group |
| Becker Steven R 300 CRESCENT COURT SUITE 1111 DALLAS, TX 75201 | ^ | ^ | ^ | Member of a 13(d) 10% Group |
| Drapkin Matthew A 300 CRESCENT COURT SUITE 1111 DALLAS, TX 75201 | ^ | ^ | ^ | Member of a 13(d) 10% Group |

Signatures

See Exhibit 99.1

12/14/2011

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Represents shares of common stock, par value \$0.001 per share, of Pixelworks, Inc. (the "Common Stock") directly beneficially owned by Becker Drapkin Partners (QP), L.P. ("Becker Drapkin QP").
 - (2) Represents shares of Common Stock directly beneficially owned by Becker Drapkin Partners, L.P. ("Becker Drapkin, L.P.").
 - (3) Represents shares of Common Stock directly beneficially owned by BD Partners IV, L.P. ("BD Partners IV").
Becker Drapkin Management, L.P. ("BD Management"), as the general partner of, and investment manager for, Becker Drapkin QP, Becker Drapkin, L.P. and BD Partners IV may be deemed to beneficially own the securities described in footnotes (1), (2) and (3). BC Advisors, LLC ("BCA"), as the general partner of BD Management, and Steven R. Becker ("Mr. Becker") and Matthew A. Drapkin ("Mr. Drapkin"), as the sole members and co-managing members of BCA and limited partners of BD Management, may in each case be deemed to be beneficial owners of the securities described in footnotes (1), (2) and (3). In addition, each reporting owner may be deemed to beneficially own more than 10% of the Common Stock under Rule 16a-1(a)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act") as a result of being deemed a member of a group under Sections 13(d)(3) and 13(d)(5) of the Exchange Act.
(Continued in Footnote 5.)
 - (4) BD Management disclaims any beneficial ownership of all of the Common Stock listed herein, except to the extent of any pecuniary interest therein. Becker Drapkin QP disclaims beneficial ownership of the Common Stock described in footnotes (2) and (3). Becker Drapkin, L.P. disclaims beneficial ownership of the Common Stock described in footnotes (1) and (3). BD Partners IV disclaims beneficial ownership of the Common Stock described in footnotes (1) and (2). BCA disclaims beneficial ownership of all of the Common Stock listed herein, except to the extent of any pecuniary interest therein. Mr. Becker and Mr. Drapkin disclaim beneficial ownership of all of the Common Stock described herein, except to the extent of any pecuniary interest therein.
 - (5)

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.