

PIXELWORKS, INC  
Form 8-K  
November 23, 2007

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 8-K  
CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **November 16, 2007**

**PIXELWORKS, INC.**

(Exact name of registrant as specified in its charter)

**OREGON**

(State or other jurisdiction of  
incorporation)

**000-30269**

(Commission File Number)

**91-1761992**

(I.R.S. Employer Identification No.)

**8100 SW Nyberg Road  
Tualatin, Oregon 97062  
(503) 454-1750**

(Address, including zip code, and telephone number, including  
area code, of registrant's principal executive offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On November 16, 2007, the Board of Directors unanimously agreed to fully accelerate the vesting of all 129,166 shares of a restricted stock award held by Hans Olsen, the Company's Chief Executive Officer, granted to him on May 3, 2007 (the "RSA"), which grant was previously reported in a Current Report on Form 8-K filed with the SEC on May 9, 2007. Additionally, the Company will pay Mr. Olsen a cash bonus equal to the estimated amount of his personal tax liability incurred, plus taxes thereon, as a result of the accelerated vesting of the shares subject to the RSA, in the amount of \$98,580.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**PIXELWORKS, INC.**

(Registrant)

Date: November 23, 2007

By: /s/ Steven L. Moore

Steven L. Moore

*Vice President, Finance, Chief Financial*

*Officer and Treasurer*