

PIXELWORKS INC  
Form 8-K  
May 30, 2006

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**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): May 23, 2006**

**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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**PIXELWORKS, INC. AND SUBSIDIARIES**

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Item 1.01. ENTRY INTO MATERIAL DEFINITIVE AGREEMENT.

On May 23, 2006, the shareholders of Pixelworks, Inc. (the Company ) approved the adoption of the Company s 2006 Stock Incentive Plan (the 2006 Plan ). The 2006 Plan replaces the Company s, and its wholly-owned subsidiaries , stock incentive plans including the Company s 1997 Stock Incentive Plan, as amended, the Company s 2001 Nonqualified Stock Incentive Plan, the Equator Technologies, Inc. 1996 Stock Incentive Plan, as amended, and the Equator Technologies, Inc. stand-alone option plans (the Existing Plans ). The Company s authority to make further grants under the Existing Plans terminated upon adoption of the 2006 Plan, although awards previously granted under the Existing Plans will remain in effect and outstanding according to their terms.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

10.1 Pixelworks, Inc. 2006 Stock Incentive Plan.

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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)

By: /s/ Michael D. Yonker

Date: May 30, 2006

Michael D. Yonker  
*Vice President, Chief Financial  
Officer,  
Treasurer and Secretary*