

PIXELWORKS, INC
Form 8-K
December 19, 2016

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): December 15, 2016

PIXELWORKS, INC.
(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|---|
| OREGON | 000-30269 | 91-1761992 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

224 Airport Parkway, Suite 400
San Jose, CA 95110
(408) 200-9200
(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 1.01. Entry into a Material Definitive Agreement

On December 15, 2016, Pixelworks, Inc. and Silicon Valley Bank entered into Amendment No. 4 (the “Amendment”) to the Loan and Security Agreement (the “Loan Agreement”), dated December 21, 2010, previously entered into by the parties (filed as Exhibit 10.26 to Pixelworks, Inc.'s Annual Report on Form 10-K filed March 7, 2011). The Amendment changes the maturity date of the revolving line of credit provided pursuant to the Loan Agreement to December 29, 2017. The maturity date was previously December 30, 2016, as provided by Amendment No. 3 to the Loan Agreement (filed as Exhibit 10.1 to our Current Report on Form 8-K, filed on December 18, 2015). The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, which is attached to this report as Exhibit 10.1 and is incorporated herein by reference.

Item 2.03. Creation of Direct Financial Obligation

The information disclosed under Item 1.01 of this Form 8-K is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1 Amendment No. 4 to the Loan and Security Agreement, dated December 21, 2010 between Pixelworks, Inc. and Silicon Valley Bank.

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 hereunto duly authorized.

PIXELWORKS, INC.
(Registrant)

Dated: December 19, 2016 /s/ Steven L. Moore
Steven L. Moore
Vice President, Chief Financial
Officer, Secretary and Treasurer

EXHIBIT INDEX

- 10.1 Amendment No. 4 to the Loan and Security Agreement, dated December 21, 2010 between Pixelworks, Inc. and Silicon Valley Bank.