

Edgar Filing: PIXELWORKS INC - Form 425

PIXELWORKS INC
Form 425
June 05, 2003

Filed by Pixelworks, Inc. Pursuant to Rule 425

under the Securities Act of 1933.

In addition, Pixelworks, Inc. deems this communication to be

filed under Rule 14a-12 of

the Securities Exchange Act of 1934.

Subject Corporation: Pixelworks, Inc.

Commission File No. 333-104641.

Filing Date: June 5, 2003

On March 17, 2003, Pixelworks, Inc. and Genesis Microchip Inc. announced that they had entered into a merger agreement whereby Pixelworks is to acquire Genesis Microchip. The following is a series of slides relating to the merger, that were presented by Allen Alley, Chairman and Chief Executive Officer of Pixelworks, Inc. and James Donegan, Chairman and Chief Executive Officer of Genesis Microchip Inc. to attendees of the SmithBarneyCitigroup Financial Conference on June 5 and 6, 2003:

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Subject Corporation: Pixelworks, Inc.

Commission File No. 000-30269.

Filing Date: June 5, 2003

On March 17, 2003, Pixelworks, Inc. and Genesis Microchip Inc. announced that they had entered into a merger agreement whereby Pixelworks is to acquire Genesis Microchip. The following is a series of slides relating to the merger, that were presented by Allen Alley, Chairman and Chief Executive Officer of Pixelworks, Inc. and James Donegan, Chairman and Chief Executive Officer of Genesis Microchip Inc. to attendees of the SmithBarneyCitigroup Financial Conference on June 5 and 6, 2003:

[LOGO]

Jim Donegan
Chairman/CEO
Genesis Microchip

Allen Alley
Chairman/CEO
Pixelworks

Safe Harbor

This discussion will contain forward-looking statements within the meaning of the federal securities laws, including statements about the growth of the display market and our financial performance. The forward-looking statements are subject to risks and uncertainties that could cause the results to differ from those projected.

The risks and uncertainties include the actual growth of the display market, the acceptance of our products in that market, our ability to introduce new products on a timely basis, changes in product mix, our ability to integrate acquired technologies, and general economic conditions. Other risk factors are listed in our SEC reports, including but not limited to the Form S-4 registration statement filed by Pixelworks on April 18, 2003, and the most recent annual reports on Form 10-K and quarterly reports on Form 10-Q filed by each of Genesis and Pixelworks.

[LOGO]

Genesis Microchip Inc. (Nasdaq:GNSS)
Pixelworks, Inc. (Nasdaq:PXLW)

[LOGO]

Three Powerful Product Waves

Monitors
[GRAPHIC]

Projectors
[GRAPHIC]

[GRAPHIC]

Advanced TV
[GRAPHIC]

[LOGO]

[LOGO]

5.5 Billion Presentations

[LOGO]

Projector Forecast

[CHART]

Source: Pacific Media Associates July 2002

[CHART]

Source: Pacific Media Associates July 2002

Projectors Crack the \$1,000 Barrier

[GRAPHIC]

[LOGO]

Used with permission of InFocus Corporation

[LOGO]

[GRAPHIC]

Used with permission of Epson America

Projector Forecast

[CHART]

Source: Pacific Media Associates July 2002

[LOGO]

Projector Customers

INFOCOMM 2002 All of the top 14 brands introduced products Powered by Pixelworks

The most revolutionary products are Powered by Pixelworks

[LOGO]

One Billion Monitors

Monitor History

[GRAPHIC]

[CHART]

[LOGO]

**Source: Genesis
Microchip/DisplaySearch 2003**

[GRAPHIC]

[CHART]

**Source: Genesis
Microchip/DisplaySearch 2003**

Genesis Monitor Success

[GRAPHIC]

[CHART]

**Source: Genesis
Microchip/DisplaySearch 2003**

[GRAPHIC]

[CHART]

**Source: Genesis
Microchip/DisplaySearch 2003**

One Billion TVs

What is your next TV?

[GRAPHIC]

x TV

[LOGO]

[LOGO]

This is your next TV

[GRAPHIC]

next TV

LCD Television Forecast

[CHART]

Source: DisplaySearch, Stanford Resources 2002

20 LCD TVs Crack the \$1,000 Barrier

[GRAPHIC]

LCD Television Forecast

[CHART]

Source: DisplaySearch, Stanford Resources 2002

Digital Television Forecast

[CHART]

Source: DisplaySearch, Stanford Resources 2002

Rear Projection Television Forecast

[CHART]

Source: DisplaySearch, Stanford Resources 2002

Plasma Television Forecast

[CHART]

Source: DisplaySearch, Stanford Resources 2002

Advanced Television Forecast

[CHART]

Source: DisplaySearch, Stanford Resources 2002

Pixelworks Advanced Video Processing

ghost removal

color space conversion

noise reduction

motion adaptive processing

line doubling

edge enhancement

and more...

[GRAPHIC]

Flat Panel Displays Achieve Faster Growth

[CHART]

[LOGO]

[LOGO]

The Merger of Genesis and Pixelworks

March, 2003

Announcement

Merging into One Company

Creating

**Leading Provider of Innovative -
Cost Effective IC Solutions For Advanced Displays**

[LOGO]

[LOGO]

Company Strengths

[LOGO]

Best of Class Monitor Technology

Mixed Signal Integration

Operational Strength, >40Mu shipped

140+ Patents Issued

Award Winning Faroudja Video

Brand Recognition

[LOGO]

Best of Class Projection Technology

Feature Innovation

Smart Integration Technology

System Engineering Expertise

Advanced Video Processing, HDTV

Broad Applications Experience

[LOGO]

Strategy: Why are we doing this?

[LOGO]

**Leader in LCD Monitor ICs
Digital TV Technology**

Flat Panel TV

[LOGO]

**Leader in Projector ICs
TV Solutions**

Flat Panel TV

[GRAPHIC]

[LOGO]

**Leader in LCD Monitor ICs
Digital TV Technology**

[LOGO]

**Leader in Projector ICs
TV Solutions**

Drive Flat Panel TV Technology

[GRAPHIC]

Your Partner for advanced display ICs

The New Organization

[CHART]

The New Company: Strategy

Leadership in LCD monitor controllers

Leadership in projector ICs

CRT TV product initiative

Drive flat panel TV adoption

Total Customer Satisfaction

The New Company

More Technology

Faroudja Video, nDSP, Mixed Signal,

More advancement and innovation in video technology

More Products

Monitors, Projectors, CRT TVs, LCD TVs

More Technical Support

Korea, Taiwan, Japan, China, North America, Europe, India

Lower Costs

Manufacturing Volume, > 10Mu per quarter

More competitive pricing

Financial Strength

\$200M+ Cash, \$300M+ Revenue

[LOGO]

Additional Information and Where to Find It

In connection with the proposed Pixelworks/Genesis merger, Pixelworks, Genesis Microchip and Display Acquisition Corporation filed a joint proxy statement/prospectus on Form S-4 with the Securities and Exchange Commission (the SEC) on April 18, 2003. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS BECAUSE IT CONTAINS IMPORTANT INFORMATION ABOUT THE TRANSACTION DESCRIBED HEREIN. Investors and security holders may obtain a free copy of the joint proxy statement/prospectus and other documents filed by Pixelworks and Genesis Microchip with the SEC at the SEC's web site at www.sec.gov or by contacting Pixelworks at 503-454-1750 and through Pixelworks' website at www.pixelworks.com, or by contacting Genesis Microchip at 408-262-6599 and through Genesis Microchip's website at www.genesis-microchip.com.

Pixelworks and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Pixelworks and Genesis Microchip in connection with the transaction described herein. Information regarding the special interests of these directors and executive officers in the transaction described herein is included in the joint proxy statement/prospectus described above. Additional information regarding these directors and executive officers is also included in Pixelworks' proxy statement for its 2003 Annual Meeting of Stockholders, which was filed with the SEC on or about April 18, 2003. This document is available free of charge by contacting the SEC or Pixelworks as indicated above.

Genesis Microchip and its directors and executive officers also may be deemed to be participants in the solicitation of proxies from the stockholders of Pixelworks and Genesis Microchip in connection with the transaction described herein. Information regarding the special interests of these directors and executive officers in the transaction described herein is included in the joint proxy statement/prospectus described above. Additional information regarding these directors and executive officers is also included in Genesis Microchip's proxy statement for its 2002 Annual Meeting of Stockholders, which was filed with the SEC on or about August 15, 2002. This document is available free of charge by contacting the SEC or Genesis Microchip as indicated above.
