

GOLDSTEIN MARK E
Form 4
August 25, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
GOLDSTEIN MARK E

2. Issuer Name and Ticker or Trading Symbol
SCOTTS LIQUID GOLD INC
[SLGD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4880 HAVANA ST

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
C.O.B., President & C.E.O.

DENVER, CO 80239

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 378,990 | D | |
| Common Stock | | | | | 25,890 | I ⁽¹⁾ | By Spouse |
| Common Stock | | | | | 28,890 | I ⁽¹⁾ | By Minor Daughter |
| Common Stock | | | | | 28,890 | I ⁽¹⁾ | By Minor Son |
| Common Stock | | | | | 18,222 | I ⁽¹⁾ | By Minor Son |

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| | | | |
|--------------|---------|------------------------------------|--------------------------|
| Common Stock | 111,280 | I <u>(2)</u> | By ESOP |
| Common Stock | 524,932 | I <u>(3)</u> <u>(4)</u> | By Partnership |
| Common Stock | 500,132 | I <u>(3)</u> <u>(5)</u> | By Partnership and Trust |
| Common Stock | 122,541 | I <u>(1)</u> <u>(3)</u> <u>(6)</u> | By Minor Children |

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

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Incentive Stock Option (right to buy) | \$ 0.7557 | | | | | 12/04/2000 | 12/03/2005 | Common Stock | 50,000 |
| Incentive Stock Option (right to buy) | \$ 0.682 | | | | | 11/28/2003 | 11/27/2008 | Common Stock | 70,500 |
| Incentive Stock Option (right to buy) | \$ 0.594 | 05/04/2005 | | A | 80,000 | 05/04/2005 | 05/03/2010 | Common Stock | 80,000 |
| Incentive Stock | \$ 0.66 | | | | | 08/23/2005 | 08/22/2010 | Common Stock | 50,000 |

Option
(right to
buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GOLDSTEIN MARK E 4880 HAVANA ST DENVER, CO 80239 | X | X | C.O.B., President & C.E.O. | |

Signatures

Mark E.
Goldstein

08/25/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(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) The reporting person disclaims beneficial ownership of all shares held by spouse or minor children, and this report should not be deemed to be an admission that the reporting person is a beneficial owner of such shares for purposes of Section 16 or for any other purposes.
- (2) Shares allocated to the account of Mr. Mark E. Goldstein under an Employee Stock Ownership Plan as of December 31, 2004.
- (3) Mark E. Goldstein may be deemed to be a beneficial owner of shares held by the Goldstein Family Partnership, Ltd. (the "Partnership"), for which the Goldstein Family Corporation is the general partner.

These 524,932 shares are held by the Partnership and represent a portion of the total shares of common stock of Scott's Liquid Gold-Inc. (the "Company") held the the Partnership, based upon Mark E. Goldstein's and the Goldstein Family Corporation's share of any profits of

- (4) the Partnership. The Goldstein Family Corporation is the sole general partner of the Partnership. The reporting person disclaims beneficial ownership, and this report shall not be deemed to be an admission that the reporting person is a beneficial owner of such shares for the purposes of Section 16 or for any other purposes.

These 500,132 shares are held by the Partnership and represent a portion of the total shares of the common stock of the Company held by the Partnership, based upon a share of any profits of the Partnership, held by a charitable remainder trust of which Mark E. Goldstein is

- (5) the trustee and a beneficiary. The reporting person disclaims beneficial ownership of all shares held by the Partnership, and this report shall not be deemed to be an admission that the reporting person is a beneficial owner of such shares for purposes of Section 16 or for any other purposes.

These shares are held by the Partnership and represent a portion of the total shares of common stock of the Company, held by the Partnership, based upon a share of any profits of the Partnership held by Mark E. Goldstein as a custodian for minor children. The

- (6) reporting person disclaims beneficial ownership of all shares held by the Partnership, and this report shall not be deemed to be an admission that the reporting person is a beneficial owner of such shares for purposes of Section 16 or for any other purposes.

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.