

SALAS RICARDO A
Form 4
August 26, 2011

FORM 4

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

OMB APPROVAL

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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 *
SALAS RICARDO A

2. Issuer Name and Ticker or Trading Symbol
LIQUIDMETAL TECHNOLOGIES INC [LQMT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
30452 ESPERANZA
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/22/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President

RANCHO SANTA MARGARITA, CA 92688

(City) (State) (Zip)

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

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 Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	08/22/2011		M ⁽²⁾	4,462,118 A \$ 0	4,462,118	I	Held by The Silver Lake Group, LLC.
Common Stock	08/22/2011		S	4,462,118 D \$ 0.33	0	I	Common Stock were previously held by The Silver Lake

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Group,
LLC.

Common Stock	08/22/2011	J ⁽⁵⁾	774	A ⁽⁵⁾	\$ 0	3,538,724	D
Common Stock	08/23/2011	S	28,000	D	\$ 0.3286	3,510,724	D
Common Stock	08/24/2011	S	38,245	D	\$ 0.33	3,472,479	D
Common Stock	08/25/2011	S	42,500	D	\$ 0.33	3,429,979	D
Common Stock	08/26/2011	S	30,000	D	\$ 0.3237	3,399,979	D

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

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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 Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Series A-1 Preferred Stock	\$ 0.1	08/22/2011		J ⁽³⁾	75,911		<u>(1)</u>	<u>(1)</u>	Common Stock
Series A-1 Preferred Stock	\$ 0.1	08/22/2011		M ⁽²⁾		75,911	<u>(1)</u>	<u>(1)</u>	Common Stock
Series A-2 Preferred Stock	\$ 0.22	08/22/2011		J ⁽³⁾	134,930		<u>(1)</u>	<u>(1)</u>	Common Stock

Warrant (right to buy)	\$ 0.49	08/22/2011	J ⁽⁴⁾	3,501,130	05/01/2009 07/31/2015	Common Stock
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SALAS RICARDO A 30452 ESPERANZA RANCHO SANTA MARGARITA, CA 92688	X	X	Executive Vice President	

Signatures

Ricardo Salas 08/26/2011

__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).
- Each share of the Series A Preferred Stock is convertible into shares of common stock at the time and under the circumstances described
- (1) in the Amended Certificate of Designations, Preferences and Rights for Series A Preferred Stock, as amended. The Series A Preferred Stock has no expiration date.
 - (2) Acquisition of Common Stock pursuant to conversion of Series A-1 Preferred Stock.
- Shares of Series A Preferred Stock were distributed to members of Carlyle Liquid Holdings, LLC in redemption of a pro rata portion of
- (3) the member's equity interest in Carlyle Liquid Holdings, LLC, thus merely resulting in a change in the form of ownership of shares already previously reported as held by the reporting person.
- Warrant shares were distributed to members of Carlyle Liquid Holdings, LLC in redemption of a pro rata portion of the member's equity
- (4) interest in Carlyle Liquid Holdings, LLC, thus merely resulting in a change in the form of ownership of shares already previously reported as held by the reporting person.
- Shares of Common Stock were distributed from Carlyle Liquid Holdings, LLC in redemption of a pro rata portion of the member's equity
- (5) interest in Carlyle Liquid Holdings, LLC, thus merely resulting in a change in the form of ownership of shares already previously reported as held by the reporting person.

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.