

LLC Carlyle Liquid  
Form 4  
April 29, 2011

**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 \*  
LLC Carlyle Liquid

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)  
2 GANNETT DRIVE, SUITE 201  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/27/2011

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  Other (specify below)  
Former 10% owner

WHITE PLAINS, NY 10604

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/27/2011		P <sup>(3)</sup>		8,620,799	A	\$ 0.22
Common Stock	04/27/2011		J <sup>(2)</sup>		8,620,799	D	\$ 0 0

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

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SEC 1474 (9-02)

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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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A-2 Preferred Stock	\$ 0.22	04/27/2011		M	322,652	<u>(1)</u>	<u>(1)</u>	Common Stock	7,333,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LLC Carlyle Liquid 2 GANNETT DRIVE, SUITE 201 WHITE PLAINS, NY 10604				Former 10% owner

## Signatures

Iraj Azarm 04/29/2011  
 \_\_Signature of Date  
 Reporting Person

## 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 Series A Preferred Stock is convertible into shares of common stock at the time and under the circumstances described in
- (1) the Amended Certificate of Designations, Preferences and Rights for Series A Preferred Stock. The Series A Preferred Stock has no expiration date.
  - (2) Shares of the issuer's Common Stock were distributed to each of the members of Carlyle Liquid, LLC according to their respective ownership percentages. As a result of the distribution, Carlyle Liquid, LLC has ceased to be a 10% or greater beneficial owner of the issuer's Common Stock.
  - (3) Acquisition of shares pursuant to conversion of Series A-2 Preferred Stock.

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.