

LLC Carlyle Liquid Holdings  
Form 4  
June 13, 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 \*  
LLC Carlyle Liquid Holdings

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)

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

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

2 GANNETT DRIVE SUITE 201

04/29/2011

(Street)

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

WHITE PLAINS, NY 10604

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 04/29/2011                           |  | M <sup>(1)</sup>               |   | 3,400,845   | A  | \$ 0.1  |
| Common Stock                    | 04/29/2011                           |  | J <sup>(2)</sup>               |   | 3,400,845   | D  | \$ 0.1  |
| Common Stock                    | 04/29/2011                           |  | M <sup>(3)</sup>               |   | 2,747,762   | A  | \$ 0.22   |
| Common Stock                    | 04/29/2011                           |  | J <sup>(2)</sup>               |   | 2,746,988   | D  | \$ 0.22   |

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 Security (Instr. 3 and 4) |              |        |
|--|--|--------------------------------------|--|--------------------------------|---|-----------|--|------------------|---|--------------|--------|
|  |  |                                      |  |                                | V   | (A)       | (D)  | Date Exercisable | Expiration Date   | Title        | Amount |
| Series A-1 Preferred Stock                 | \$ 0.1   | 04/29/2011                           |  | J <sup>(5)</sup>               |   | 86,785    |  | <u>(4)</u>       | <u>(4)</u>  | Common Stock | 4,33   |
| Series A-2 Preferred Stock                 | \$ 0.22  | 04/29/2011                           |  | J <sup>(5)</sup>               |   | 154,261   |  | <u>(4)</u>       | <u>(4)</u>  | Common Stock | 3,50   |
| Warrant (right to buy)                     | \$ 0.49  | 04/29/2011                           |  | J <sup>(6)</sup>               |   | 4,002,341 | 05/01/2009   | 07/31/2015       |   | Common Stock | 4,00   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| LLC Carlyle Liquid Holdings<br>2 GANNETT DRIVE SUITE 201<br>WHITE PLAINS, NY 10604 |               | X         |         |       |

## Signatures

Ricardo Salas 06/10/2011

\*\*Signature of Reporting Person

Date

John Kang 06/10/2011

\*\*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).

- (1) Acquisition of Common Stock pursuant to conversion of Series A-1 Preferred Stock.
- (2) Shares of the issuer's Common Stock were distribution to a member of Carlyle Liquid Holdings, LLC in a pro-rata distribution according to its respective ownership percentage.
- (3) Acquisition of Common Stock pursuant to conversion of Series A-2 Preferred Stock.  
Each share of the Series A Preferred Stock is convertible into shares of common stock at the time and under the circumstances described
- (4) in the Amended Certificate of Designations, Preferences and Rights for Series A Preferred Stock. The Series A Preferred Stock has no expiration date.
- (5) Shares of Series A Preferred Stock were converted and/or transferred to the members of Carlyle Liquid Holdings, LLC in a pro-rata distribution.
- (6) Warrants were transferred to the members of Carlyle Liquid Holdings, LLC in a pro-rata distribution.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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