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LIQUID AUDIO INC
Form 8-K
January 17, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): January 14, 2003

Liquid Audio, Inc.
(Exact Name of Registrant as Specified in its Charter)

| | | |
|---|-----------------------------|--------------------------------------|
| Delaware | 0-25977 | 77-0421089 |
| ----- | ----- | ----- |
| (State or Other Juris- diction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

800 Chesapeake Drive
Redwood City, California 94063
(650) 549-2000

(Address of Principal Executive Offices) (Zip Code)
(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS.

The Registrant and MM Companies, Inc. ("MMC") executed and delivered on January 14, 2003 a Settlement and Reimbursement Agreement and Release (the "Settlement Agreement") pursuant to which the parties agreed to settle various disputes between them. The Registrant has agreed to pay MMC \$929,000 as a reimbursement for its costs in connection with MMC's proxy contest at the Registrant's 2002 Annual Meeting of Stockholders held on September 26, 2002 and the litigation related to that meeting. The Settlement Agreement does not apply to the lawsuit in which the Delaware Supreme Court on January 7, 2003 invalidated the Registrant's appointment of two additional directors in August 2002. A copy of the Settlement Agreement is attached to this filing as an exhibit and is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

- (a) Financial statements of business acquired
Not applicable
- (b) Pro forma financial information
Not applicable

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(c) Exhibits

| Exhibit No. ----- | Description ----- |
|----------------------|---|
| 10.1 | Settlement and Reimbursement Agreement and Release between Liquid Audio, Inc. and MM Companies, Inc. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LIQUID AUDIO, INC.

/s/ Raymond Doig

By: Raymond Doig

Name: Raymond Doig

Title: Chief Executive Officer

January 16, 2003

EXHIBIT INDEX

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