

CHITAYAT JACK
Form 5
February 14, 2011

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
CHITAYAT JACK

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
11/18/2010

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

1836 EL CAMINO DEL TEATRO

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

LA JOLLA, CA 92037

(City) (State) (Zip)

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) (A) or (D) Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|--|
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|--|

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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| | Derivative Security | | | | or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------------------------|---------------------|------------|---|------------------|---|-----|------------------|-----------------|--------------|----------------------------|
| | | | | | (A) | (D) | | | | |
| Warrant (right to buy) | \$ 0.49 | 12/31/2010 | Â | J ⁽¹⁾ | Â | 6 | 05/02/2009 | 07/15/2015 | Common Stock | 6 |
| Warrant (right to buy) | \$ 0.49 | 11/18/2010 | Â | J ⁽²⁾ | 92 | Â | 05/02/2009 | 07/15/2015 | Common Stock | 92 |
| Warrant (right to buy) | \$ 0.49 | 12/31/2010 | Â | J ⁽³⁾ | 49,316 | Â | 05/02/2009 | 07/15/2015 | Common Stock | 49,316 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CHITAYAT JACK 1836 EL CAMINO DEL TEATRO LA JOLLA, CA 92037 | Â | Â X | Â | Â |

Signatures

/s/ Jack Chitayat 02/08/2011
 **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).
- (1) Change in number of warrants resulted from a change in percentage of ownership in Carlyle Liquid Holdings, LLC, which is a holder of Liquidmetal Technologies Series A-1 Preferred Stock.
- (2) Change in number of warrants resulted from a change in percentage of ownership in Carlyle Liquid, LLC, which is a holder of Liquidmetal Technologies Series A-2 Preferred Stock.
- (3) Warrants received from Carlyle Liquid Holdings, LLC.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.