

CHO CK
Form 5
May 27, 2009

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 * CHO CK
(Last) (First) (Middle)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Reporting
(check applicable line)
 Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

30452 ESPERANZA (Street)
RANCHO SANTA MARGARITAÂ 92688 (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) (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)
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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 Underlying Security (Instr. 3 and 4)
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	Derivative Security				or Disposed of (D) (Instr. 3, 4, and 5)			Expiration Date	Title
	(A)	(D)			Date Exercisable				
Options to purchase common stock	\$ 0.7	01/01/2008	Â	A4	10,000	Â	Â <u>(1)</u>	01/01/2018	Common Stock
Convertible Subordinated Note	\$ 1.1	04/01/2008	Â	J4 <u>(2)</u>	10,580 <u>(2) (4)</u>	Â	04/01/2008	01/03/2010 <u>(3)</u>	Common Stock
Convertible Subordinated Note	\$ 1.1	07/01/2008	Â	J4 <u>(5)</u>	10,844 <u>(5) (4)</u>	Â	07/01/2008	01/03/2010 <u>(3)</u>	Common Stock
Convertible Subordinated Note	\$ 1.1	10/01/2008	Â	J4 <u>(6)</u>	11,237 <u>(6) (4)</u>	Â	10/01/2008	01/03/2010 <u>(3)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHO CK 30452 ESPERANZA RANCHO SANTA MARGARITAÂ 92688	Â X	Â	Â	Â

Signatures

/s/ CK Cho 05/27/2009

**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) Options were granted pursuant to the 2002 Non-employee Director Stock Option Plan and vest in five equal annual installments of 20% beginning one year from the date of the original grant.
- (2) On April 1, 2008, the Issuer elected to issue to Mr. Cho a 8% convertible subordinated note (the "Interest Note") as payment for interest due and payable to Mr. Cho on the \$466,797 of 8% convertible subordinated notes (the "Convertible Subordinated Note") issued through October 1, 2007. The Convertible Subordinated Note and Interest Note are convertible at any time at Mr. Cho's option into shares of common stock of the Issuer at \$1.10 per share and mature on January 3, 2010.
- (3) The maturity date of the Note.
- (4) Assumes full conversion.
- (5)

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On July 1, 2008, the Issuer elected to issue to Mr. Cho a 8% convertible subordinated note (the "Interest Note") as payment for interest due and payable to Mr. Cho on the \$478,435 of 8% convertible subordinated notes (the "Convertible Subordinated Note") issued through April 1, 2008. The Convertible Subordinated Note and Interest Note are convertible at any time at Mr. Cho's option into shares of common stock of the Issuer at \$1.10 per share and mature on January 3, 2010.

- (6) On October 1, 2008, the Issuer elected to issue to Mr. Cho a 8% convertible subordinated note (the "Interest Note") as payment for interest due and payable to Mr. Cho on the \$490,363 of 8% convertible subordinated notes (the "Convertible Subordinated Note") issued through July 1, 2008. The Convertible Subordinated Note and Interest Note are convertible at any time at Mr. Cho's option into shares of common stock of the Issuer at \$1.10 per share and mature on January 3, 2010.

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.