

CHITAYAT JACK
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 *
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)
1836 EL CAMINO DEL TEATRO
(Street)

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

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

LA JOLLA, CA 92037
(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(Instr. 3, 4, and 5) V (A) (D)	Date Exercisable	Expiration Date	Title
Warrant (right to buy)	\$ 0.49	04/27/2011	<u>J</u> ⁽¹⁾	1,680,977	05/01/2009	07/31/2015	Common Stock
Warrant (right to buy)	\$ 0.49	04/27/2011	<u>J</u> ⁽¹⁾	1,680,977	05/01/2009	07/31/2015	Common Stock
Series A-1 Preferred Stock	\$ 0.1	04/29/2011	<u>J</u> ⁽²⁾	28,928	<u>(3)</u>	<u>(3)</u>	Common Stock
Series A-2 Preferred Stock	\$ 0.22	04/29/2011	<u>J</u> ⁽²⁾	51,420	<u>(3)</u>	<u>(3)</u>	Common Stock
Series A-1 Preferred Stock	\$ 0.1	04/29/2011	<u>J</u> ⁽²⁾	28,928	<u>(3)</u>	<u>(3)</u>	Common Stock
Series A-2 Preferred Stock	\$ 0.22	04/29/2011	<u>J</u> ⁽²⁾	51,420	<u>(3)</u>	<u>(3)</u>	Common Stock
Warrant (right to buy)	\$ 0.49	04/29/2011	<u>J</u> ⁽⁴⁾	1,334,236	05/01/2009	07/31/2015	Common Stock

buy)

Warrant (right to buy)	\$ 0.49	04/29/2011	J ⁽⁴⁾	1,334,236	05/01/2009 07/31/2015	Common Stock
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Reporting Owners

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

Signatures

Jack Chitayat 06/09/2011

 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) Warrants were disposed/acquired upon distribution of such warrants by Carlyle Liquid, LLC to its members in a pro-rata liquidation of the warrants. This transaction transferred the ownership from Carlyle Liquid, LLC to Atlantic Realty Group, which is owned and managed by Mr. Chitayat, and merely changed the form of beneficial ownership.

(2) The shares of Series A Preferred Stock were previously held by Carlyle Liquid Holdings, LLC ("CLH"). This transaction transferred the ownership from CLH to Mr. Chitayat in a pro-rata distribution of the shares. This transaction merely changed the form of beneficial ownership.

(3) Each share of Series A Preferred Stock is convertible into shares of common stock at the time and under the circumstances described in the Amended Certificate of Designations, Preferences and Rights for Series A Preferred Stock. The Series A Preferred Stock has no expiration date.

(4) Warrants were previously held by Carlyle Liquid Holdings, LLC ("CLH"). This transaction transferred the ownership from CLH to Mr. Chitayat in a pro-rata distribution of the shares and merely changed the form of beneficial ownership.

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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