

LLC Carlyle Liquid Holdings  
 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 \*  
 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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2010

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

2 GANNETT DRIVE SUITE 201

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

WHITE PLAINS, NY 10604

(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)	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 Beneficial Ownership (Instr. 4)
				(A) or (D) Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)

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	Derivative Security				Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount of Shares
					(A)	(D)				
Series A-1 Preferred Stock	\$ 0.1	12/31/2010	Â	C <sup>(2)</sup>	Â	21,386	Â <sup>(1)</sup>	Â <sup>(1)</sup>	Common Stock	1,000
Series A-2 Preferred Stock	\$ 0.22	12/31/2010	Â	C <sup>(2)</sup>	Â	38,013	Â <sup>(1)</sup>	Â <sup>(1)</sup>	Common Stock	86
Warrant (right to buy)	\$ 0.49	12/31/2010	Â	J <sup>(3)</sup>	Â	986,337	05/02/2009	07/15/2015	Common Stock	98

## Reporting Owners

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

## Signatures

/s/ Ricardo Salas                      02/14/2011  
 \*\*Signature of                              Date  
 Reporting Person

/s/ Abdi Mahamedi                      02/14/2011  
 \*\*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) Each share of Series A Preferred Stock is convertible into shares of common stock at the time and under the circumstances described in the Certificate of Designations, Preferences and Rights for Series A Preferred Stock. the Series A Preferred Stock has no expiration date.
- (2) Preferred Stocks were converted into Common Stocks and were assigned to third party.
- (3) Warrants were assigned to various third parties.

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.