

NGUYEN PATRICK P

Form 4

April 11, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
NGUYEN PATRICK P

2. Issuer Name **and** Ticker or Trading
Symbol
LIBERATE TECHNOLOGIES
[LBRT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2655 CAMPUS DRIVE, SUITE 250
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/07/2005

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Exec VP-Corporate Development

SAN MATEO, CA 94403

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/07/2005		M		120,000	A	\$ 0 137,911
Common Stock	04/08/2005		J ⁽¹⁾		1,300,000	A	<u>1</u> 1,437,911

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Edgar Filing: NGUYEN PATRICK P - Form 4

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 Derivative Security	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 Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Shares
Stock Units	(2)	04/07/2005		M		120,000		(3)	(3)	Common Stock	120,000
Employee Stock Option (right to buy)	\$ 1.75	04/08/2005		J(1)		1,300,000		04/08/2005	03/14/2013	Common Stock	1,300,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
NGUYEN PATRICK P 2655 CAMPUS DRIVE, SUITE 250 SAN MATEO, CA 94403	Exec VP-Corporate Development

Signatures

/s/ Patrick P. Nguyen
04/11/2005

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) Adjustment of the outstanding option in connection with the Issuer's extraordinary dividend resulted in the cancellation of the option in exchange for one share of common stock and \$0.35 in cash.
- (2) Each stock unit converted into one share of common stock upon vesting.
- (3) Award vesting accelerated pursuant to the terms of the reporting person's employment agreement with the Issuer.

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