
 OMB APPROVAL

OMB Number 3235-0362
 Expires: January 31, 2005
 Estimated average burden
 hours per response 0.5

U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

- Check 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

1. Name and Address of Reporting Person*

Salas Ricardo A.

 (Last) (First) (Middle)

4300 W. Cypress Street, Suite 900

 (Street)

Tampa FL 33607

 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Liquidmetal Technologies (LQMT)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

December 31, 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
 (Check all applicable)

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

7. 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 (mm/dd/yy)	2A. Deemed Execu- tion Date, if any (Month/ Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount (A) or (D) Price	5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Direct Indirect (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Liquidmetal Technologies Common Stock	12/19/02		J(1)	1,842,044(1) A	2,266,976	D(2)	
Liquidmetal Technologies Common Stock	12/19/02		J(1)	398,366(1) A	519,334	I	By J. Holdsworth Capital, Ltd.
Liquidmetal Technologies Common Stock	12/19/02		J(1)	717,058(1) A	717,058	I	Held By Wesley Investments, Inc.

Held as
Trustee of
Ricardo A.
Salas
2002 Grantor
Retained
Annuity
Trust

Liquidmetal Technologies
Common Stock

161,291 I

=====
* If the form is filed by more than one Reporting Person, see Instruction 4(b)(v).

(1) Reflects change in form of beneficial ownership of 2,957,468 shares as a result of pro rata distribution by ATI Holdings, LLC and Cook Street, LLC. These shares have been previously reported as beneficially owned by the reporting person, and therefore these transactions do not represent an increase in the number of shares beneficially owned.

(2) These shares were temporarily assigned to a trust for the benefit of the reporting person during December 2002, but such shares were automatically distributed back to the reporting person on or about January 31, 2003 pursuant to the terms of the trust document.

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

(Over)

(Form 3/99)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	3A. Deemed Ex- ecution Date, if any (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	6. Exercisable and Expiration Date (Month/Day/Year) Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End Year (Instr. 4)	10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of Bene- ficial Owner- ship (Instr. 4)
Option to purchase common stock	\$4.65					02/21/01 12/31/05	Liquidmetal Technologies Common Stock 322,581			D	
Option to purchase common stock	\$9.955	01/02/03		A4	10,000	* 01/02/13	Liquidmetal Technologies Common Stock 10,000			D	

Explanation of Responses:

* 2,000 shares exercisable on each of January 2, 2004, 2005, 2006, 2007, and 2008.

/s/ Curt P. Creely

February 14, 2003

CURT P. CREELY AS ATTORNEY IN FACT FOR
RICARDO A. SALAS

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.