

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 3, 2019

LIQUIDMETAL TECHNOLOGIES, INC.

(Exact name of Registrant as Specified in its Charter)

Delaware	001-31332	33-0264467
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

20321 Valencia Circle  
Lake Forest, CA 92630

(Address of Principal Executive Offices; Zip Code)

Registrant's telephone number, including area code: (949) 635-2100

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.001 par value per share	LQMT	OTCQB

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

<b>Item 2.05</b>	<b>Costs Associated with Exit or Disposal Activities</b>
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As part of the previously announced comprehensive review of Liquidmetal Technologies, Inc.'s (the "Company") operating strategy, the Company's board of directors has approved a corporate restructuring plan proposed by management ("the Restructuring Plan") pursuant to which the Company intends to wind down its manufacturing operations at the Company's Lake Forest, CA facility and seek to outsource the manufacture of parts utilizing the Company's technology through its domestic and international manufacturing partners. The Company will seek to identify and develop additional strategic partners to engage in domestic manufacturing efforts. In addition, the Restructuring Plan includes reductions in operational costs and employee headcount, with the goal of preserving and maximizing the value of the Company's assets. Pursuant to the Restructuring Plan, the Company intends to dispose of equipment that is not expected to be utilized prospectively, lease the Company's operating facility to a commercial tenant, and identify additional opportunities in order to realize the full value of the Company's intellectual property.

Total pre-tax charges associated with the Restructuring Plan are expected to be approximately \$250,000. Most charges are expected to be incurred during the third quarter of 2019. The charges are expected to be related to employee severance, retention, early contract termination and other restructuring related costs. The Company expects to reduce headcount by approximately 15 employees as a result of these actions. As the Company completes these actions over the coming months, additional charges and headcount reductions could occur.

<b>Item 2.06</b>	<b>Material Impairments</b>
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The Company has concluded that non-cash impairment charges to the Company's long-lived assets are required under generally accepted accounting principles of the United States as a result of the above-described Restructuring Plan. In connection with the Restructuring Plan, discussed in Item 2.05 above, the Company has reevaluated the asset grouping and future use of its manufacturing assets.

The Company considers the approval of the Restructuring Plan be a triggering event that will require the Company to perform an impairment analysis of its manufacturing assets, utilizing different asset group assumptions than those previously considered. This analysis will be performed as of June 30, 2019. While quantitative amounts are not yet estimable, the Company expects to record a material non-cash impairment charge as part of its June 30, 2019 consolidated financial statements. Final amounts will be included in the Company's next Quarterly Report on Form 10-Q or in an amendment to this Form 8-K.

**Item 7.01. Regulation FD Disclosure.**

The Company has issued a press release, dated July 10, 2019, relating to the Restructuring Plan. The press release is attached to this Form 8-K as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits.*

Exhibit Number Description

99.1 [Press release dated July 10, 2019.](#)

**Signature**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunder duly authorized.

	LIQUIDMETAL TECHNOLOGIES, INC.
	By: /s/ Bryce Van
	Bryce Van,
	Vice President- Finance
Date: July 10, 2019	



# News Release

## FOR IMMEDIATE RELEASE

### **Company Contacts:**

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## **Liquidmetal Technologies Provides Update on Comprehensive Strategy Review**

**Lake Forest, Calif. – July 10, 2019 - Liquidmetal® Technologies, Inc. (OTCQB: LQMT) (the “Company”)**, a leading developer of amorphous alloys and composites, today announced that, as a result of its comprehensive strategy review, it has approved a restructuring plan (the “Restructuring Plan”) under which the Company seeks to significantly reduce its operating costs, rely on its manufacturing partnerships, and focus its current resources on sales, marketing, and industry development. The Restructuring Plan is the culmination of the Company’s recent reevaluation of its current and forecasted business outlook and resulting decision to shift the Company’s focus from manufacturing operations at its Lake Forest, California facility to the outsourced manufacture of the Company’s products. Under the Restructuring Plan, the Company will continue to develop domestic and international manufacturing partnerships. By leveraging the operations of established manufacturers, the Company intends to create a more efficient and cost-effective operational structure, with a more streamlined focus on sales, marketing, project development, and customer support, while benefiting from significant reductions in its operating costs. The Restructuring Plan preserves the Company’s core intellectual property and financial resources.

### **Management Commentary**

Professor Lugee Li, the Company’s Chairman and Chief Executive Officer stated, “Liquidmetal Technologies is a world leader in developing and manufacturing amorphous metal applications. Our Restructuring Plan allows the Company to focus on commercializing its unique technology and developing its markets while closely managing costs. This is a critical step toward pursuing growth and profitability.”

### **About Liquidmetal Technologies**

Lake Forest, California-based Liquidmetal Technologies, Inc. is a leading developer of parts made with amorphous alloys, also known scientifically as Bulk Metallic Glasses or BMGs. The non-crystalline atomic structure of these materials allows for unique performance properties, including the ability to injection-mold with micron-level precision, lustrous finishes, high strength, hardness and corrosion resistance, and remarkable elasticity. Liquidmetal Technologies is the first company to develop amorphous alloy parts commercially, enabling significant improvements in products across a wide array of industries. For more information, go to [www.liquidmetal.com](http://www.liquidmetal.com).

### **Forward-Looking Statements**

This press release contains "forward-looking statements," including but not limited to statements regarding the advantages of Liquidmetal's amorphous alloy technology, manufacturing of customer parts and other statements associated with Liquidmetal's technology and operations. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from Liquidmetal's expectations and projections. Risks and uncertainties include, among other things; customer adoption of Liquidmetal's technologies and successful integration of those technologies into customer products; potential difficulties or delays in having products manufactured incorporating Liquidmetal's technologies; Liquidmetal's ability to fund its current and anticipated operations; the ability of third party suppliers and manufacturers to meet customer product requirements; general industry conditions; general economic conditions; and governmental laws and regulations affecting Liquidmetal's operations. Additional information concerning these and other risk factors can be found in Liquidmetal's public periodic filings with the U.S. Securities and Exchange Commission, including the discussion under the heading "Risk Factors" in Liquidmetal's Annual Report on Form 10-K for 2018.