

OMB APPROVAL

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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\*

Atkins Betsy S.
(Last) (First) (Middle)
10 Edgewater Drive, PTHS F
(Street)
Coral Gables FL 33133
(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

Table with 7 columns: 1. Title of Security (Instr. 3), 2. Transaction Date (mm/dd/yy), 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) Amount or Price, 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 Ownership (Instr. 4)

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

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

(Form 3/99)

(Over)

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. Exercise Date (Month/Day/Year) Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Beneficial Ownership (Instr. 4)
Option to purchase common stock	\$15.00				*	04/04/12	Liquidmetal Technologies Common Stock 50,000			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:

- \* 10,000 shares exercisable on each of April 4, 2003, 2004, 2005, 2006, and 2007.
- \*\* 2,000 shares exercisable on each of January 2, 2004, 2005, 2006, 2007, and 2008

/s/ Curt P. Creely  
 CURT P. CREELY AS ATTORNEY IN FACT FOR BETSY S. ATKINS  
 February 14, 2003  
 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.