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

SCHEDULE 13D/A (Amendment No. 1)

Under the Securities Exchange Act of 1934

Liquidmetal Technologies, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

53634 X 100

(CUSIP Number)

Wynnefield Capital, Inc.
Wynnefield Capital Management LLC
Attn: Nelson Obus
450 Seventh Avenue, Suite 509
New York, New York 10123

Copy to:

Gersten Savage LLP 600 Lexington Avenue New York, NY 10022 (212) 752-9700 Fax: (212) 980-5192 Attention: David E. Danovitch, Esq.

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 18, 2008

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAME OF REPORTII S.S. OR I.R.S. IDENT Wynnefield Partners TAX ID #: 13-368849'	TFICAT	TON NO. OF ABOVE PERSON	
2	CHECK THE APPRO	PRIAT	E BOX IF A MEMBER OF A GROUP	(a) (b) 2
3	SEC USE ONLY			
4	SOURCE OF FUNDS			
	WC			
5	CHECK BOX IF DISC	LOSU	RE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)	
				(
6	CITIZENSHIP OR PLA	ACE O	FORGANIZATION	
	Delaware			
	nber of Shares	7	SOLE VOTING POWER	
	eficially Owned Each Reporting		1 010 F21 shares of common stock, consisting of (i) 27F 2FF shares of Common Stocky (ii) 422 266 shares	of Common
	on With		1,019,531 shares of common stock, consisting of (i) 275,355 shares of Common Stock; (ii) 433,266 shares Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 310,910 shares of Common Stock	
			upon exercise of Common Stock Purchase Warrants.	
		8	SHARED VOTING POWER	
			0	
		9	SOLE DISPOSITIVE POWER	
			1,019,531 shares of common stock, consisting of (i) 275,355 shares of Common Stock; (ii) 433,266 shares Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 310,910 shares of Common Stock	
			upon exercise of Common Stock Purchase Warrants.	ock issuable
		10	SHARED DISPOSITIVE POWER	
			0	
11	AGGREGATE AMOU	JNT BE	ENEFICIALLY OWNED BY EACH REPORTING PERSON	
			stock, consisting of (i) 275,355 shares of Common Stock; (ii) 433,266 shares of Common Stock issuable upon Notes; and (iii) 310,910 shares of Common Stock issuable upon exercise of Common Stock Purchase Warrant	
12	CHECK IF THE AGG	REGA	TE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
12	DED CENTE OF CLASS	DEDD	ECENITED DV AMOUNT IN DOW (44)	
13	PERCENT OF CLASS	S KEPK	ESENTED BY AMOUNT IN ROW (11)	
	2.28%			
14	TYPE OF REPORTIN	G PER	SON	
	PN			
			3	

1	NAME OF REPORTIN S.S. OR I.R.S. IDENT Wynnefield Partners TAX ID #: 13-3953291	IFICAT	TION NO. OF ABOVE PERSON		
2	CHECK THE APPRO	PRIAT	E BOX IF A MEMBER OF A GROUP	(a) (b)	O X
3	SEC USE ONLY				
4	SOURCE OF FUNDS				
	WC				
5	CHECK BOX IF DISC	LOSU	RE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)		
6	CITIZENSHIP OR PLA	ACE O	F ORGANIZATION		
	Delaware				
	nber of Shares	7	SOLE VOTING POWER		
Beneficially Owned By Each Reporting Person With			1,370,294 shares of common stock, consisting of (i) 395,779 shares of Common Stock; (ii) 567,372 shares Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 407,143 shares of Common Supon exercise of Common Stock Purchase Warrants.		
		8	SHARED VOTING POWER		
			0		
		9	SOLE DISPOSITIVE POWER		
			1,370,294 shares of common stock, consisting of (i) 395,779 shares of Common Stock; (ii) 567,372 shares Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 407,143 shares of Common Supon exercise of Common Stock Purchase Warrants.		
		10	SHARED DISPOSITIVE POWER		
			0		
11	AGGREGATE AMOU	NT BE	ENEFICIALLY OWNED BY EACH REPORTING PERSON		
			stock, consisting of (i) 395,779 shares of Common Stock; (ii) 567,372 shares of Common Stock issuable upo Notes; and (iii) 407,143 shares of Common Stock issuable upon exercise of Common Stock Purchase Warran		on
12	CHECK IF THE AGG	REGA	TE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		C
13	PERCENT OF CLASS	S REPR	EESENTED BY AMOUNT IN ROW (11)		
	3.06%				
14	TYPE OF REPORTIN	G PER	SON		
	PN				
			3		

1	NAME OF REPORTIN S.S. OR I.R.S. IDENT Wynnefield Small Ca TAX ID #: N/A	IFICAT	TION NO. OF ABOVE PERSON		
2	CHECK THE APPRO	PRIAT	E BOX IF A MEMBER OF A GROUP	(a)	c
	CEC LICE ONLY			(b)	X
3	SEC USE ONLY				
4	SOURCE OF FUNDS				
	WC				
5	CHECK BOX IF DISC	LOSU	RE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)		C
6	CITIZENSHIP OR PLA	ACE O	F ORGANIZATION		
	Cayman Islands				
	nber of Shares eficially Owned	7	SOLE VOTING POWER		
By E	Each Reporting on With		1,341,499 shares of common stock, consisting of (i) 402,420 shares of Common Stock; (ii) 546,740 shares Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 392,339 shares of Common Stupon exercise of Common Stock Purchase Warrants.		
		8	SHARED VOTING POWER		
			0		
		9	SOLE DISPOSITIVE POWER		
			1,341,499 shares of common stock, consisting of (i) 402,420 shares of Common Stock; (ii) 546,740 shares of Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 392,339 shares of Common Stupon exercise of Common Stock Purchase Warrants.		
		10	SHARED DISPOSITIVE POWER		
			0		
11	AGGREGATE AMOU	NT BE	ENEFICIALLY OWNED BY EACH REPORTING PERSON		
			stock, consisting of (i) 402,420 shares of Common Stock; (ii) 546,740 shares of Common Stock issuable upon Notes; and (iii) 392,339 shares of Common Stock issuable upon exercise of Common Stock Purchase Warrant		on
12	CHECK IF THE AGG	REGA	TE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CLASS	REPR	ESENTED BY AMOUNT IN ROW (11)		
	3.00%				
14	TYPE OF REPORTIN	G PER	SON		
	СО				
			Δ		

NAME OF REPORTING REPORT	
1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Wynnefield Capital, Inc. TAX ID #: 13-3688495	
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3 SEC USE ONLY	
4 SOURCE OF FUNDS	
N/A	
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)	
6 CITIZENSHIP OR PLACE OF ORGANIZATION	
New York	
Number of Shares 7 SOLE VOTING POWER	
Beneficially Owned By Each Reporting Person With 1,341,499 shares of common stock, consisting of (i) 402,420 shares of Common Stock; (ii) Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 392,339 shar upon exercise of Common Stock Purchase Warrants, owned by Wynnefield Small Cap Va	res of Common Stock issuable
8 SHARED VOTING POWER	
0	
9 SOLE DISPOSITIVE POWER	
1,341,499 shares of common stock, consisting of (i) 402,420 shares of Common Stock; (ii Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 392,339 shar upon exercise of Common Stock Purchase Warrants, owned by Wynnefield Small Cap Va.	res of Common Stock issuable
10 SHARED DISPOSITIVE POWER	
0	
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
1,341,499 shares of common stock, consisting of (i) 402,420 shares of Common Stock; (ii) 546,740 shares of Common Stock of Convertible Subordinated Notes; and (iii) 392,339 shares of Common Stock issuable upon exercise of Common Stock Wynnefield Small Cap Value Offshore Fund Ltd.	
12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
	<u> </u>
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
3.00%	
14 TYPE OF REPORTING PERSON	
CO	

1	NAME OF REPORTI			
			TION NO. OF ABOVE PERSON	
	Wynnefield Capital M TAX ID #: 13-401818		ment, LLC	
	1AA 1D #. 13-401010	U		
2	CHECK THE APPRO	PRIAT	E BOX IF A MEMBER OF A GROUP	
_				(a)
				(b)
3	SEC USE ONLY			
4	SOURCE OF FUNDS			
	N/A			
5	CHECK BOX IF DISC	LOSII	RE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)	
J	0112011201111200	2000	01 22012 110022221100 10 112 QUINED 101001111 10 1121110 1 (2)	
6	CITIZENSHIP OR PL	ACE O	F ORGANIZATION	
	New York			
Nun	nber of Shares	7	SOLE VOTING POWER	
	eficially Owned	/	SOLE VOTING FOWER	
	Each Reporting		2,389,825 shares of common stock, consisting of an aggregate (i) 671,134 shares of Common Stock; (ii) 1,000,	638
	on With		shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 718,053 shares	
			Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wynnefiel	
			Partners Small Cap Value LP and Wynnefield Partners Small Cap Value LP I.	
		8	SHARED VOTING POWER	
			0	
			COLE DISPOSITIVE POLITIC	
		9	SOLE DISPOSITIVE POWER	
			2,389,825 shares of common stock, consisting of an aggregate (i) 671,134 shares of Common Stock; (ii) 1,000,	620
			shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 718,053 shares	
			Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wynnefiel	
			Partners Small Cap Value LP and Wynnefield Partners Small Cap Value LP I.	
		10	SHARED DISPOSITIVE POWER	
			0	
11	AGGREGATE AMOU	JNT BI	ENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2 200 025 1			
			stock, consisting of an aggregate (i) 671,134 shares of Common Stock; (ii) 1,000,638 shares of Common Stock is He Subordinated Notes; and (iii) 718,053 shares of Common Stock issuable upon exercise of Common Stock Pure	
			by Wynnefield Partners Small Cap Value LP and Wynnefield Partners Small Cap Value LP I.	CHase
	viariants, concentrally	o mica	of refinence runners of runne 21 and refinence runners of the 21 refine 21 r	
12	CHECK IF THE AGO	GREGA	TE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLAS	S REPF	RESENTED BY AMOUNT IN ROW (11)	
	5.34%			
14	TYPE OF REPORTIN	IG PER	SON	
	00			
	00			

1	NAME OF REPORTI S.S. OR I.R.S. IDENT Nelson Obus		RSON TION NO. OF ABOVE PERSON	
2	CHECK THE APPRO	PRIAT	E BOX IF A MEMBER OF A GROUP	
			(a (b	1
3	SEC USE ONLY			
4	SOURCE OF FUNDS			
	N/A			
5	CHECK BOX IF DISC	CLOSU	RE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)	
6	CITIZENSHIP OR PL	ACE O	F ORGANIZATION	
	U.S.			
NT .		7	COLE VOTING POWER	
Ben	nber of Shares eficially Owned	7	SOLE VOTING POWER	
	Each Reporting son With		0	
		8	SHARED VOTING POWER	
			3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (ii) 1,547, shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wynnefield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value Offsh Fund Ltd.	s of
		9	SOLE DISPOSITIVE POWER	
			0	
		10	SHARED DISPOSITIVE POWER	
			3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (ii) 1,547, shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wynnefield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value Offsh Fund Ltd.	s of
11	AGGREGATE AMOU	UNT BI	ENEFICIALLY OWNED BY EACH REPORTING PERSON	
	upon conversion of Co	onvertib owned	stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (ii) 1,547,377 shares of Common Stock is le Subordinated Notes; and (iii) 1,110,392 shares of Common Stock issuable upon exercise of Common Stock Purc by Wynnefield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap	chase
12	CHECK IF THE AGO	GREGA	TE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	-
13	PERCENT OF CLAS	S REPF	RESENTED BY AMOUNT IN ROW (11)	
	8.34%			
14	TYPE OF REPORTIN	NG PER	SON	
	IN			

shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wyn Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value Ltd. 9 SOLE DISPOSITIVE POWER 0 SHARED DISPOSITIVE POWER 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (i shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wyn					
3 SEC USE ONLY 4 SOURCE OF FUNDS N/A 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED FURSUANT TO ITEMS 2(D) OR 2(E) 6 CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Number of Shares Beneficially Owned By Each Reporting Person With 8 SHARED VOTING POWER 3,731,323 shares of common stock, consisting of an aggregate (f) 1,073,554 shares of Common Stock; granters Small Cap Value LP I and Wymerheld Small Cap Value Small Cap Value LP I and Wymerheld Small Cap Value Small Cap Value Small Cap Value Small Cap Value LP I and Wymerheld Small Cap Value Small	1	S.S. OR I.R.S. IDEN			
4 SOURCE OF FUNDS N/A 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) 6 CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Number of Shares Beneficially Owned By Each Reporting Person With 8 SHARED VOTING POWER 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (i) shares of Common Stock is stuable upon conversion of Convertible Subordinated Notes, and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wyperatness Small Cap Value LP I and Wynnefield Small Cap Value Wynnefield Small Cap Value LP I and Wynnefield Small Cap Value Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value Wynnefield Partners Small Cap Value LP I and Wynnefield Swall Cap Value Value Offshore Fund Ltd. 11 AGGREGATE AMOUNT BENEFICIALLY OWNED SMALL PROMITING PERSON 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14 TYPE OF REPORTING PERSON	2	CHECK THE APPR	OPRIAT	E BOX IF A MEMBER OF A GROUP	
4 SOURCE OF FUNDS N/A 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) 6 CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Number of Shares Beneficially Owned By Each Reporting Person With 8 SHARED VOTING POWER 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (i) shares of Common Stock is stuable upon conversion of Convertible Subordinated Notes, and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wyperatness Small Cap Value LP I and Wynnefield Small Cap Value Wynnefield Small Cap Value LP I and Wynnefield Small Cap Value Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value Wynnefield Partners Small Cap Value LP I and Wynnefield Swall Cap Value Value Offshore Fund Ltd. 11 AGGREGATE AMOUNT BENEFICIALLY OWNED SMALL PROMITING PERSON 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14 TYPE OF REPORTING PERSON					(a) (b)
N/A CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Number of Shares Beneficially Owned By Each Reporting Person With SHARED VOTING POWER 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wy. Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Val Fund Ltd. SOLE DISPOSITIVE POWER 10 SHARED DISPOSITIVE POWER 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wy. Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Val Fund Ltd. 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,354 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares of Common Stock; (ii) 1,547,377 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares of Common Stock; (ii) 1,547,377 shares of Common stock of Common Stock; (ii) 1,547,377 shares of Common Stock issuable upon exercise of C	3	SEC USE ONLY			
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) 6 CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Number of Shares Beneficially Owned By Each Reporting Person With 8 SHARED VOTING POWER 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; sharles upon exercise of Common Stock businelium on Stock Purchase Warrants, collectively owned by Wynerield Partners Small Cap Value LP I and Wynnefield Small Cap Value LP I and Wynnefield Small Cap Value LP I and Wynnefield Small Cap Value LP I and Shares of Common Stock issuable upon exercise of Common Stock with Shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110.35 0 SOLE DISPOSITIVE POWER 0 SHARED DISPOSITIVE POWER 3,731,223 shares of common stock consisting of an aggregate (i) 1,073,554 shares of Common Stock issuable upon exercise of Common Stock warrants, collectively owned by Wyneries Small Cap Value LP I and Wynnefield Small Cap Value LP I and Wy	4	SOURCE OF FUNDS	5		
O SHARED DISPOSITIVE POWER 3,731,323 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wynerield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value LP and Wynnefield Small Cap Value LP I and		N/A			
U.S. Number of Shares Beneficially Owned By Each Reporting Person With 8 SHARED VOTING POWER 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (i) shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wyp Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value LP I and Wynnefield Small Cap Value LP I and Each Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wyp Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Partners Small Cap Value LP I and Wynnefield Partners Small Cap Value LP I and Wynnefield Value Offshore Fund Ltd. 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (ii) 1,547,377 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares of Common Stock; (ii) 1,547,377 shares of Common Stock; (iii) 1,547,377 shares of Common Stock; (iiii) 1,547,377 shares of Common Stock; (iiii) 1,547,377 shares	5	CHECK BOX IF DIS	CLOSUI	RE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)	
Number of Shares Beneficially Owned By Each Reporting Person With 8 SHARED VOTING POWER 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (is shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,32 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wypardners Small Cap Value LP, Wynnefield Partners Small Cap Value LP 1 and Wynnefield Small Cap Value LP 1 and Wynnefield Small Cap Value LP 1 and Wynnefield Small Cap Value LP 1 and States of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,32 Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,33 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wypartners Small Cap Value LP, Wynnefield Partners Small Cap Value LP 1 and Wynnefield Swarrants, collectively owned by Wynnefield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Swarrants, collectively owned by Wynnefield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Swarrants, collectively owned by Wynnefield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Swarrants, collectively owned by Wynnefield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Swarrants, collectively owned by Wynnefield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I an	6	CITIZENSHIP OR PI	LACE O	F ORGANIZATION	
Person With 8 SHARED VOTING POWER 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (i shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wyp Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value UP I and Wynnefi		U.S.			
By Each Reporting Person With 8 SHARED VOTING POWER 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (ii) shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wy. Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value I Aggregate (i) 1,073,554 shares of Common Stock; (ii) 1,547,377 shares of Common upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares of Common Stock; (ii) 1,547,377 shares of Common Stock Warrants, collectively owned by Wynnefield Partners Small Cap Value LP I and Wynnefield Svalue Offshore Fund Ltd. 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8,34%			7	SOLE VOTING POWER	
3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (is shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wy. Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Partners Small Cap Value LP I and Wynnefield Warrants, collectively owned by Wynnefield Partners Small Cap Value LP I and Wynnefield Swalue Offshore Fund Ltd. 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.34%	Ву Е	Each Reporting		0	
shares of Common Stock issuable upon conversion of Čonvertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wartners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Val Fund Ltd. 9			8	SHARED VOTING POWER	
10 SHARED DISPOSITIVE POWER 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (i shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,33 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wyn Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Swarants, collectively owned by Wynnefield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Swalue Offshore Fund Ltd. 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.34%				3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (ii) 1 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 s Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wynne Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value Fund Ltd.	shares of efield
3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (i shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wy. Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value LP I and Ltd. 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (ii) 1,547,377 shares of Common upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares of Common Stock issuable upon exercise of Common Stowarrants, collectively owned by Wynnefield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Svalue Offshore Fund Ltd. 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.34%			9	SOLE DISPOSITIVE POWER	
3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (i shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,33 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wy Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value Check If The Aggregate Amount In Row (11) Excludes Certain Shares 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.34%				0	
shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,35 Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wy. Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Val Fund Ltd. 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (ii) 1,547,377 shares of Common upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares of Common Stock issuable upon exercise of Common St Warrants, collectively owned by Wynnefield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield S Value Offshore Fund Ltd. 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.34%			10	SHARED DISPOSITIVE POWER	
3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (ii) 1,547,377 shares of Common upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares of Common Stock issuable upon exercise of Common St Warrants, collectively owned by Wynnefield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield S Value Offshore Fund Ltd. 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.34%				3,731,323 shares of common stock, consisting of an aggregate (i) 1,073,554 shares of Common Stock; (ii) 1 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 s Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wynne Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield Small Cap Value Fund Ltd.	shares of efield
upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares of Common Stock issuable upon exercise of Common Stock Warrants, collectively owned by Wynnefield Partners Small Cap Value LP, Wynnefield Partners Small Cap Value LP I and Wynnefield S Value Offshore Fund Ltd. 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.34% 14 TYPE OF REPORTING PERSON	11	AGGREGATE AMC	OUNT BE	ENEFICIALLY OWNED BY EACH REPORTING PERSON	
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.34% 14 TYPE OF REPORTING PERSON		upon conversion of C Warrants, collectively	Convertib y owned	ole Subordinated Notes; and (iii) 1,110,392 shares of Common Stock issuable upon exercise of Common Stock	k Purchase
8.34% 14 TYPE OF REPORTING PERSON	12	CHECK IF THE AG	GREGA	TE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	ı
14 TYPE OF REPORTING PERSON	13	PERCENT OF CLAS	SS REPR	RESENTED BY AMOUNT IN ROW (11)	
		8.34%			
IN	14	TYPE OF REPORTI	NG PER	SON	
		IN			

AMENDMENT NO. 1 TO SCHEDULE 13D

This Amendment No. 1 amends certain of the information contained in the Statement on Schedule 13D (the "Schedule 13D") filed by the parties named above (collectively, the "Wynnefield Reporting Persons"). Certain information in the Schedule 13D which has not changed since the filing thereof is not restated herein. Capitalized terms used but not defined herein have the meanings given to them in the Schedule 13D.

Item 4. Purpose of Transaction.

During Late August, early September 2008, the Wynnefield Reporting Persons and the Issuer engaged in discussions relating to the Wynnefield Reporting Persons' view that the Issuer had defaulted on the Notes. On September 9, 2008, the Wynnefield Reporting Persons offered certain settlement terms, which the Issuer rejected, and on September 14, 2008, the Issuer counter-offered settlement terms that were unacceptable to the Wynnefield Reporting Persons. On September 18, 2008, the Wynnefield Reporting Persons sent a letter to the Issuer formally rejecting the terms. A copy of the letter is attached hereto as Exhibit A. The Wynnefield Reporting Persons again notified the Issuer that it believed that the Issuer was in Default with respect to the Notes, and that the Issuer is continuously misleading its investors and the investing public by violating its reporting obligations under the securities laws through its failure to disclose such Default on reports required by the SEC.

As a result of these events, the Wynnefield Reporting Persons intend to increase their efforts to protect their interests and the interests of other shareholders and creditors. The Wynnefield Reporting Persons are also considering taking steps to bring about other changes, which may include changes in the board composition by nominating at least one new member to the Issuer's Board of Directors, as well as the pursuit of other plans or proposals that relate to or would result in any of the matters set forth in subparagraphs (a)-(j) of Item 4 of Schedule 13D, and to discuss such issues with the Issuer's directors, management, shareholders and other parties. The Wynnefield Reporting Persons reserve the right to take whatever future action they deem appropriate regarding the Issuer and its securities under the circumstances as they then exist.

The Reporting Persons may, from time to time and at any time, acquire additional shares of Common Stock of the Issuer in the open market or otherwise and reserve the right to dispose of any or all of their shares in the open market or otherwise, at any time and from time to time.

Item 7. Material to be Filed as Exhibits.

Exhibit A Letter dated September 18, 2008

Exhibit B Joint Filing Agreement dated as of September 18, 2008.

Signature.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 18, 2008

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P.

By: Wynnefield Capital Management, LLC,

General Partner

By: /s/ Nelson Obus

Nelson Obus, Co-Managing Member

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I

By: Wynnefield Capital Management, LLC,

General Partner

By: /s/ Nelson Obus

Nelson Obus, Co-Managing Member

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc.

By: /s/ Nelson Obus

Nelson Obus, President

WYNNEFIELD CAPITAL MANAGEMENT, LLC

By: /s/ Nelson Obus

Nelson Obus, Co-Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Nelson Obus

Nelson Obus, President

s/ Nelson Obus

Nelson Obus, Individually

/s/ Joshua Landes

Joshua Landes, Individually

September 18, 2008

VIA FACSIMILE & FEDERAL EXPRESS

Liquidmetal Technologies, Inc. 30452 Esperanza Rancho Santa Marguerita, CA 90268 ATTN: John Kang

Re: Rejection of Terms

Dear Mr. Kang:

Reference is made to that certain Convertible Subordinated Note dated as of January 3, 2007 (the "<u>Note</u>") issued by Liquidmetal Technologies, Inc. (the "<u>Company</u>") pursuant to that certain Securities Purchase Agreement dated as of January 3, 2007 (the "<u>SPA</u>") between the Company and certain purchasers, including funds managed by Wynnefield Capital, Inc. ("<u>Wynnefield</u>" or the "<u>Holder</u>"). We have reviewed your draft letter agreement dated September 14, 2008 (the "Draft Letter") which purportedly memorializes our understanding with respect to terms of settlement. The purpose of this letter is to notify you that the terms set forth in the Draft Letter are unacceptable and we are rejecting your offered terms.

As we have indicated on numerous occasions, the Company is currently in Default with respect to the Notes. Pursuant to the disclosure rules of the U.S. Securities and Exchange Commission ("SEC"), the Company, as a reporting company subject to the Securities Exchange Act of 1934, as amended, is required to disclose such Default, as well as the consequential obligations, on a Current Report on Form 8-K under Item 2.04 of Form 8-K - "Triggering Events that Accelerate or Increase a Direct Financial Obligation or an Obligation Under an Off Balance Sheet Arrangement." This Form 8-K is required to be filed within four business days after the occurrence of such event. Accordingly, this Form 8-K should have been filed no later than August 6, 2008, however, to date, no such report has been filed. Further, the Company has not disclosed the Default in any other filing with the SEC. Through this lack of disclosure, the Company is continuously misleading its investors and the investing public. Accordingly, Wynnefield intends to protect its interests as well as the interests of the other holders of the Notes and of the Company's other securities.

Very truly yours,

Wynnefield Partners Small Cap Value LP
Wynnefield Partners Small Cap Value LP I
Wynnefield Small Cap Value Offshore Fund, Ltd

By: Wynnefield Capital, Inc.

JOINT FILING AGREEMENT

THIS JOINT FILING AGREEMENT (this "Agreement") is made and entered into as of this 18th day of September, 2008, by and among Wynnefield Partners Small Cap Value, L.P., Wynnefield Partners Small Cap Value Offshore Fund, Ltd., Wynnefield Capital Management LLC, Wynnefield Capital Inc., Nelson Obus and Joshua Landes.

The parties to this Agreement hereby agree to prepare jointly and file timely (or otherwise to deliver as appropriate) all filings on Schedule 13D and Schedule 13G (the "Filings") required to be filed by them pursuant to Section 13(d) or 13(g) under the Securities Exchange Act of 1934, as amended, with respect to their respective beneficial ownership of the Common Stock of Liquidmetal Technologies, Inc. that are required to be reported on any Filings. Each party to this Agreement further agrees and covenants to the other parties that it will fully cooperate with such other parties in the preparation and timely filing (and other delivery) of all such Filings.

This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[Remainder of page intentionally left blank.]

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P.

By: Wynnefield Capital Management, LLC,

General Partner

By: /s/ Nelson Obus

Nelson Obus, Co-Managing Member

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I

By: Wynnefield Capital Management, LLC,

General Partner

By: /s/ Nelson Obus

Nelson Obus, Co-Managing Member

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc.

By: /s/ Nelson Obus

Nelson Obus, President

WYNNEFIELD CAPITAL MANAGEMENT, LLC

By: /s/ Nelson Obus

Nelson Obus, Co-Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Nelson Obus

Nelson Obus, President

/s/ Nelson Obus

Nelson Obus, Individually

/s/ Joshua Landes

Joshua Landes, Individually