
 OMB APPROVAL

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

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

FORM 4

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(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person*

Chitnis Shekhar

 (Last) (First) (Middle)

 91 Via Sonrisa

 (Street)

 San Clemente, California 92673

 (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/Day/Year

12/31/2002

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

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

[X] Director [] 10% Owner
 [] Officer (give title below) [] Other (specify below)

7. Individual or Joint/Group Filing (Check applicable line)

[X] 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 (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 Follow- ing Reported Transaction(s) (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Beneficial Ownership (Instr. 4)
				Amount	or (D)	Price			
Liquidmetal Technologies Common Stock	12/30/02*		M	2,000*	A	\$2.79*	D		
Liquidmetal Technologies Common Stock	12/30/02*		S	2,000*	D	\$9.90*	D		
Liquidmetal Technologies Common Stock	12/31/02*		M	2,000*	A	\$2.79*	D		

Liquidmetal Technologies							
Common Stock	12/31/02*	S	2,000*	D	\$10.00*	258,327	D

*These shares were acquired pursuant to an exercise of options as reflected on Table II of this Form 4, and then were sold on the same day pursuant to a Plan of Sale, dated November 29, 2002, under Rule 10b5-1 of the Securities Exchange Act of 1934. The Plan of Sale, which was entered into for personal financial and estate planning purposes, provides for the systematic and orderly sale of 4,000 shares per week for a period of 26 consecutive weeks beginning December 9, 2002 (for a total of up to 104,000 shares over the 26-week period), subject to certain terms, conditions, and limitations in accordance with Rule 10b5-1.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
 * If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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. (Over)
SEC 1474 (9-02)

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. Execu- tion 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)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv- ative Secur- ity (Instr 5)	9. Number of Deriv- ative Secur- ities Benefi- cially Owned Following Reported Trans- action(s) (Instr 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct In- direct (D) or (I) (Instr 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr 4)
Option to Purchase Common Stock	\$2.79	12/30/02		M	2,000	5/01/02	5/01/10	Common Stock 2,000	386,581		D	
Option to Purchase Common Stock	\$2.79	12/31/02		M	2,000	5/01/02	5/01/10	Common Stock 2,000	384,581		D	

Explanation of Responses:

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Curt P. Creely
CURT P. CREELY AS ATTORNEY IN FACT FOR SHEKHAR CHITNIS
Date
12/31/02

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.