

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0362
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- Check this 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.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>KANG JOHN H</u>  (Last) (First) (Middle) <u>25800 COMMERCENTRE DR.</u> <u>SUITE 100</u>  (Street) <u>LAKE FOREST CA</u> <u>92630</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LIQUIDMETAL TECHNOLOGIES INC [</u> <u>LQMT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  <u>President and CEO</u>
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2003</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> 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 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 Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	11/21/2003		G	51,000	D	\$0	2,497,472	D	
Common Stock	11/21/2003		G <sup>(1)</sup>	17,000 <sup>(1)</sup>	A	\$0	17,000	I	By minor children
Common Stock	12/16/2003		J <sup>(2)</sup>	519,334 <sup>(2)</sup>	D	\$0	0	I	By J. Holdsworth Capital, Ltd.
Common Stock	12/16/2003		J <sup>(2)</sup>	717,059 <sup>(2)</sup>	D	\$0	0	I	By Wesley Investments, Inc.
Common Stock	12/16/2003		J <sup>(2)</sup>	1,236,393 <sup>(2)</sup>	A	\$0	3,733,865	D	

**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. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Option to purchase common stock	\$4.65						12/31/2000	12/31/2010	Common Stock	1,612,904		D	
Option to purchase common stock	\$4.65						02/21/2001	12/31/2005	Common Stock	322,581		D	

**Explanation of Responses:**

1. Represents shares gifted to reporting person's minor children by the reporting person himself. This gift was included in the 51,000 shares gifted by the reporting person on November 21, 2003.
2. Reflects change in form of beneficial ownership of 2,950,921 shares as a result of pro rata distribution by J. Holdsworth Capital Ltd. and Wesley Investments, Inc. These shares have been previously reported as beneficially owned by the reporting person, and therefore, this distribution does not represent a change in the number of shares beneficially owned.

/s/ Curt P. Creely, as Attorney-in-Fact for John H. Kang 02/13/2004

\*\* Signature of Reporting Person Date

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).

\*\* 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 is insufficient, see Instruction 6 for procedure.

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 Number.