

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

SCHEDULE 13D/A
(Amendment No. 4)

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)

October 28, 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 REPORTING PERSON	
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
Wynnefield Partners Small Cap Value LP	
TAX ID #: 13-3688497	
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
(a) <input type="radio"/> 0	
(b) <input checked="" type="radio"/> X	
3 SEC USE ONLY	
4 SOURCE OF FUNDS	
WC	
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)	
0	
6 CITIZENSHIP OR PLACE OF ORGANIZATION	
Delaware	
Number of Shares Beneficially Owned By Each Reporting Person With	7 SOLE VOTING POWER
	1,019,531 shares of common stock, consisting of (i) 275,355 shares of Common Stock; (ii) 433,266 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 310,910 shares of Common Stock issuable 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 of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 310,910 shares of Common Stock issuable upon exercise of Common Stock Purchase Warrants.
	10 SHARED DISPOSITIVE POWER
	0
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
1,019,531 shares of common stock, consisting of (i) 275,355 shares of Common Stock; (ii) 433,266 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 310,910 shares of Common Stock issuable upon exercise of Common Stock Purchase Warrants.	
12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
0	
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
2.28%	
14 TYPE OF REPORTING PERSON	
PN	

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Wynnefield Partners Small Cap Value LP I TAX ID #: 13-3953291	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/> (b) <input checked="" type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)	<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
7	SOLE VOTING POWER	
	Number of Shares 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 of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 407,143 shares of Common Stock issuable upon 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 of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 407,143 shares of Common Stock issuable upon exercise of Common Stock Purchase Warrants.
10	SHARED DISPOSITIVE POWER	
		0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
		1,370,294 shares of common stock, consisting of (i) 395,779 shares of Common Stock; (ii) 567,372 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 407,143 shares of Common Stock issuable upon exercise of Common Stock Purchase Warrants.
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	<input type="radio"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
		3.06%
14	TYPE OF REPORTING PERSON	
		PN

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

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) <input type="radio"/> (b) <input checked="" type="radio"/>
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)	<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION New York	
7	SOLE VOTING POWER	
	Number of Shares Beneficially Owned By Each Reporting Person With	1,341,499 shares of common stock, consisting of (i) 402,420 shares of Common Stock; (ii) 546,740 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 392,339 shares of Common Stock issuable upon exercise of Common Stock Purchase Warrants, owned by Wynnefield Small Cap Value Offshore Fund Ltd.
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 Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 392,339 shares of Common Stock issuable upon exercise of Common Stock Purchase Warrants, owned by Wynnefield Small Cap Value Offshore Fund Ltd.
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 issuable upon conversion of Convertible Subordinated Notes; and (iii) 392,339 shares of Common Stock issuable upon exercise of Common Stock Purchase Warrants, owned by Wynnefield Small Cap Value Offshore Fund Ltd.
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	<input type="radio"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
		3.00%
14	TYPE OF REPORTING PERSON	
		CO

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Wynnefield Capital Management, LLC
 TAX ID #: 13-4018186

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 Beneficially Owned By Each Reporting Person With 7 **SOLE VOTING POWER**
 2,389,825 shares of common stock, consisting of an aggregate (i) 671,134 shares of Common Stock; (ii) 1,000,638 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 718,053 shares of Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wynnefield Partners Small Cap Value LP and Wynnefield Partners Small Cap Value LP I.

8 **SHARED VOTING POWER**
 0

9 **SOLE DISPOSITIVE POWER**
 2,389,825 shares of common stock, consisting of an aggregate (i) 671,134 shares of Common Stock; (ii) 1,000,638 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 718,053 shares of Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wynnefield Partners Small Cap Value LP and Wynnefield Partners Small Cap Value LP I.

10 **SHARED DISPOSITIVE POWER**
 0

11 **AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**
 2,389,825 shares of common stock, consisting of an aggregate (i) 671,134 shares of Common Stock; (ii) 1,000,638 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 718,053 shares of Common Stock issuable upon exercise of Common Stock Purchase Warrants, collectively owned by Wynnefield Partners Small Cap Value LP and Wynnefield Partners Small Cap Value LP I.

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 5.34%

14 TYPE OF REPORTING PERSON
 OO

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Nelson Obus	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/> (b) <input checked="" type="radio"/>
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)	<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION U.S.	
Number of Shares Beneficially Owned By Each Reporting Person With	7	SOLE VOTING POWER 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) 1,547,377 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares of 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 Offshore Fund Ltd.
	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) 1,547,377 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares of 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 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 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 Offshore Fund Ltd.	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	<input type="radio"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.34%	
14	TYPE OF REPORTING PERSON IN	



1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Joshua Landes	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/> (b) <input checked="" type="radio"/>
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)	<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION U.S.	
	Number of Shares Beneficially Owned By Each Reporting Person With	
7	SOLE VOTING POWER	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) 1,547,377 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares of 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 Offshore Fund Ltd.
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) 1,547,377 shares of Common Stock issuable upon conversion of Convertible Subordinated Notes; and (iii) 1,110,392 shares of 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 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 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 Offshore Fund Ltd.
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	<input type="radio"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	8.34%
14	TYPE OF REPORTING PERSON IN	

**AMENDMENT NO. 4
TO
SCHEDULE 13D**

This Amendment No. 4 amends certain of the information contained in the Statement on Schedule 13D, as amended on September 18, 2008, September 30, 2008 and October 10, 2008 (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.

In response to Wynnefield Capital, Inc.'s letter of October 10, 2008 to the Board of Directors of the Issuer (the "October 10 Letter"), the Issuer sent a letter dated October 20, 2008, to all of its Convertible Noteholders. The letter provided a brief update on the current state of the Issuer's financial situation, more specifically its current capital needs in light of its recent default under its 8% Converted Subordinated Notes. In a letter dated October 28, 2008, Wynnefield Capital, Inc. (the "October 28 Letter") responded to the Issuer's letter and, while it acknowledged the Board of Directors' movement toward addressing the Company's current financial situation, the October 28 Letter expressed continued concern about a number of unaddressed issues that were mentioned in the October 10, 2008 Letter. The October 28 Letter made note of the loss of shareholder value since 2004 and the Board's reluctance to take necessary action to address the problems causing the loss. The October 28 Letter also distinguished between those members of the board who have taken no interest in the performance of the Issuer, as evidenced by a lack of interest to purchase the Issuer's shares, and those few board members who have attempted to restore transparency and rebuild value. Lastly, the October 28 Letter also repeated its earlier demand to the Board of Directors to form a special committee, composed of independent board members, whose purpose is to evaluate all possible financial strategies going forward, and also appoint an interim-Chairman to replace Mr. John Kang in light of the inevitable personal time demands he faces in the near future. A copy of the October 28 Letter is attached hereto as Exhibit A.

Item 7. Material to be Filed as Exhibits.

Exhibit A	Wynnefield Capital Inc.'s Letter to the Issuer dated October 28, 2008
Exhibit B	Joint Filing Agreement dated as of October 28, 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: October 28, 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

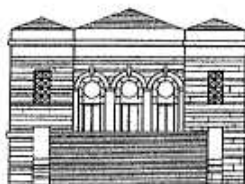
Nelson Obus, President

/s/ Nelson Obus

Nelson Obus, Individually

/s/ Joshua Landes

Joshua Landes, Individually



WYNNEFIELD CAPITAL, INC.

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NELSON OBUS (212) 760-0134
JOSHUA LANDES (212) 760-0814
MAX BATZER (212) 760-0330
PETER BLACK (212) 760-0742
STEPHEN ZELKOWICZ (212) 760-0278

October 28, 2008

VIA FACSIMILE & FEDERAL EXPRESS

The Board of Directors
Liquidmetal Technologies, Inc.
30452 Esperanza
Rancho Santa Marguerita, CA 90268
ATTN: John Kang
Chairman of the Board

Dear Sirs:

We are heartened to hear that the board of directors has finally decided to exercise their fiduciary responsibility by actively monitoring and addressing the Company's financial situation. However, we remained disturbed that the board has chosen not to directly respond to the demands outlined in our last letter, dated October 10, 2008. As a long-term shareholder and noteholder in the Company, we find this behavior reprehensible and indicative of continuing poor governance by the members of the Board.

Since October 2006, the Company has lost 93% of its value, resulting in shareholder value destruction of over \$65 million. Since January 2005, the Company has lost 95% of its value, resulting in shareholder value destruction of over \$105 million. Since February 2004, the Company has lost 96% of its value, resulting in shareholder value destruction of over \$115 million. Since the Company's IPO, the Company has lost 99% of its value, resulting in shareholder value destruction of over \$665 million.¹

Mr. Patrick Caruana joined the board on October 2006, both Mr. Robert Biehl and Mr. CK Cho joined the board on January 2005, Mr. Dean Tanella joined the board on February 2004, and both Mr. William Johnson and Mr. John Kang joined the board before the IPO. At best, we believe that these members of the board have been asleep while management has presided over the wholesale destruction of shareholder value. Interestingly, we cannot find any evidence that a single director has purchased shares of the Company in the open market, which is a telling indication of the confidence you have in this Company.

¹ Based upon common shares outstanding of 44.726m and share prices of \$15/sh upon the IPO, \$2.75/sh on February 2, 2004, \$2.51/sh on January 3, 2005, and \$1.65 on October 2, 2006.

² Criminal Case Number: 9:05-928


We applaud the board members who have protested the poor corporate governance being exercised on the board and who have pushed to rectify the destruction of shareholder value. We are concerned that other board members, who were apparently unable to impress upon members of the incumbent board for the need for meaningful change, have decided that their only option is to leave the Company, a turn of events we find wholly unacceptable. The Company is at a veritable crossroads and will require the sincere, undivided time of all concerned. We strongly urge each member of the board to answer that question sincerely and to act accordingly.

We reiterate our demands that the Board constitute a Special Committee, composed of independent board members, to evaluate all options available to address the capital needs of the Company, which may include selling all or parts of the Company; and that the Board immediately appoint one well-qualified Wynnefield nominee to the Board to represent the rights of all outside shareholders. In addition, we demand that the Board immediately appoint an interim-Chairman as a replacement to Mr. John Kang, as he prepares for his criminal case which is scheduled to start the Jury Selection process on February 2nd, 2009.² A qualified interim-Chairman, unhindered by the demands of preparing for a criminal case, is best suited to guide the Company through the impending debt restructuring and right-sizing of the business.

We welcome the opportunity to discuss our proposal with the Board. However, do not underestimate our intention or resolve. We are prepared to consider all of our options in the event that our concerns and proposals are not appropriately addressed.

Very truly yours,

By: /s/ Dwight Mamanteo


Dwight Mamanteo

¹ Based upon common shares outstanding of 44.726m and share prices of \$15/sh upon the IPO, \$2.75/sh on February 2, 2004, \$2.51/sh on January 3, 2005, and \$1.65 on October 2, 2006.

² Criminal Case Number: 9:05-928

JOINT FILING AGREEMENT

THIS JOINT FILING AGREEMENT (this "Agreement") is made and entered into as of this 28th day of October, 2008, by and among Wynnefield Partners Small Cap Value, L.P., Wynnefield Partners Small Cap Value, L.P. I, Wynnefield 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.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

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

