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| CHO CK Form 5 May 27, 200 | 19 | | | | | | | | | |
|--|---|---|---|--|--|--|--|---|--|--|
| FORM | | | | | | | OMB / | APPROVAL | | |
| | | STATES SECU | ECURITIES AND EXCHANGE COMMISSIO | | | | | 3235-0362 | | |
| Check thi no longer | | W | Washington, D.C. 20549 ATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES | | | | Number: Expires: | January 31, | | |
| to Section Form 4 or 5 obligation may conti See Instru | n 16. r Form ANN ons inue. | | | | | | Expires: 2005 Estimated average burden hours per response 1.0 | | | |
| 1(b). | Filed pu oldings Section 17 | rsuant to Section (a) of the Public 30(h) of the 1 | Utility Holdi | ing Com | pany Act o | f 1935 or Section | on | | | |
| 1. Name and A CHO CK | Symbol LIQU | IDMETAL 7 | | C | 5. Relationship of Reporting Person(s) to Issuer | | | | | |
| | | INC [] | LQMT] | | | (Check all applicable) | | | | |
| (Last) | (First) (| (Month | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2008 | | | _X_Director10% Owner Officer (give titleOther (specify below) below) | | | | |
| 30452 ESPI | ERANZA | 12,01, | 2000 | | | | | | | |
| (Street) | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | 6. Individual or Joint/Group Reporting | | | | |
| | | | | | | (che | ck applicable lin | ie) | | |
| RANCHO S MARGARI | SANTA ITAÂ 92688 | | | | | _X_ Form Filed by Form Filed by Person | | | | |
| (City) | (State) | (Zip) Ta | ble I - Non-De | erivative S | ecurities Acc | quired, Disposed o | of, or Benefici | ally Owned | | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Code | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned at end of Issuer's | 6. Ownership Form: Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | Amount | (A)or(D) Price | Fiscal Year (Instr. 3 and 4) | (Instr. 4) | (msu. 4) | | |
| | port on a separate lin ficially owned direct | | contained | in this fo | orm are not | collection of info required to res valid OMB contr | oond unless | SEC 2270 (9-02) | | |
| | Tab | ble II - Derivative Se (e.g., puts, ca | curities Acqui lls, warrants, o | | | | l | | | |
| 1. Title of | | . Transaction Date 3 Month/Day/Year) F | | 4. if Tran | | | te Exercisable | and 7. Ti | | |

| 1. Little of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number of | 6. Date Exercisable and | /. Title and I |
|--------------|-------------|---------------------|--------------------|-------------|--------------|-------------------------|----------------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transaction | Derivative | Expiration Date | Underlying S |
| Security | or Exercise | | any | Code | Securities | (Month/Day/Year) | (Instr. 3 and |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Acquired (A) | | |
| | | | | | | | |

| | Derivative Security | | | | or Dispose (D) (Instr. 3, 4 and 5) | | | | |
|---|------------------------|------------|---|---------------|---|-----|---------------------|-----------------|-----------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Options to purchase common stock | \$ 0.7 | 01/01/2008 | Â | A4 | 10,000 | Â | (1) | 01/01/2018 | Common Stock |
| Convertible Subordinated Note | \$ 1.1 | 04/01/2008 | Â | J4 (2) | 10,580 $(2) (4)$ | Â | 04/01/2008 | 01/03/2010(3) | Common Stock |
| Convertible Subordinated Note | \$ 1.1 | 07/01/2008 | Â | J4 <u>(5)</u> | 10,844 $(5) (4)$ | Â | 07/01/2008 | 01/03/2010(3) | Common Stock |
| Convertible Subordinated Note | \$ 1.1 | 10/01/2008 | Â | J4 <u>(6)</u> | 11,237 $(6) (4)$ | Â | 10/01/2008 | 01/03/2010(3) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|---------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| CHO CK 30452 ESPERANZA RANCHO SANTA MARGARITAÂ 92688 | ÂX | Â | Â | Â | | |
| Signatures | | | | | | |

/s/ CK Cho 05/27/2009 **Signature of Date Reporting Person

Explanation of Responses:

- * 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).
- (1) Options were granted pursuant to the 2002 Non-employee Director Stock Option Plan and vest in five equal annual installments of 20% beginning one year from the date of the original grant.

On April 1, 2008, the Issuer elected to issue to Mr. Cho a 8% convertible subordinated note (the "Interest Note") as payment for interest due and payable to Mr. Cho on the \$466,797 of 8% convertible subordinated notes (the "Convertible Subordinated Note") issued through

- (2) October 1, 2007. The Convertible Subordinated Note and Interest Note are convertible at any time at Mr. Cho's option into shares of common stock of the Issuer at \$1.10 per share and mature on January 3, 2010.
- (3) The maturity date of the Note.
- (4) Assumes full conversion.

(5)

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On July 1, 2008, the Issuer elected to issue to Mr. Cho a 8% convertible subordinated note (the "Interest Note") as payment for interest due and payable to Mr. Cho on the \$478,435 of 8% convertible subordinated notes (the "Convertible Subordinated Note") issued through April 1, 2008. The Convertible Subordinated Note and Interest Note are convertible at any time at Mr. Cho's option into shares of common stock of the Issuer at \$1.10 per share and mature on January 3, 2010.

On October 1, 2008, the Issuer elected to issue to Mr. Cho a 8% convertible subordinated note (the "Interest Note") as payment for interest due and payable to Mr. Cho on the \$490,363 of 8% convertible subordinated notes (the "Convertible Subordinated Note") issued

(6) Interest due and payable to Mi. Cho's on the \$77,500 of 0% convertible subordinated notes (the Convertible Subordinated note) instead through July 1, 2008. The Convertible Subordinated Note and Interest Note are convertible at any time at Mr. Cho's option into shares of common stock of the Issuer at \$1.10 per share and mature on January 3, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.