

Edgar Filing: CHITNIS SHAKHER R - Form 4

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

- 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. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
			Code	V	Amount	(A) or (D)	Price
Liquidmetal Technologies Common Stock	02/18/03*		M		4,000*	A	\$2.79*
Liquidmetal Technologies Common Stock	02/18/03*		S		4,000*	D	\$7.2010*

* 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.

** If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(Print or Type Responses)

(Over)

(Form 4-07/98)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares Title
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Option to Purchase Common Stock	\$2.79	02/18/03 M		4,000	05/01/02 05/01/10	Common Stock 4,000
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Explanation of Responses:

/s/ Curt P. Creely

February 20, 2003

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CURT P. CREELY AS ATTORNEY IN FACT FOR
SHEKHAR CHITNIS

Date

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

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