

LIQUIDMETAL TECHNOLOGIES INC
Form NT 10-Q
May 11, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 12b-25

NOTIFICATION OF LATE FILING

OMB APPROVAL
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(Check one): ☐ Form 10-K ☐ Form 20-F ☐ Form 11-K ☒ Form 10-Q ☐ Form 10-D
 ☐ Form N-SAR ☐ Form N-CSR

For Period Ended: March 31, 2007

- ☐ Transition Report on Form 10-K
- ☐ Transition Report on Form 20-F
- ☐ Transition Report on Form 11-K
- ☐ Transition Report on Form 10-Q
- ☐ Transition Report on Form N-SAR

For the Transition Period Ended:

Read Instructions (on back page) Before Preparing Form. Please Print or Type.

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I REGISTRANT INFORMATION

LIQUIDMETAL TECHNOLOGIES, INC.

Full Name of Registrant

Former Name if Applicable

30452 Esperanza

Address of Principal Executive Office (Street and Number)

Rancho Santa Margarita, California 92688

City, State and Zip Code

PART II RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

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- x (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense
- x (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III NARRATIVE

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

The Registrant is unable to timely file its report on Form 10-Q for the first quarter ended March 31, 2007 without unreasonable effort or expense. In addition to work associated with the Form 10-Q, the company has focused its efforts on the timely filing of our Form S-1 registration statement. Due to the amount of work associated with the registration statement, we were unable to file the Form 10-Q by the May 10, 2007 deadline.

The Registrant expects to file its Form 10-Q within the prescribed extended period of May 15, 2007.

SEC 1344 **Persons who are to respond to the collection of information contained in this form are not required to respond**
(03-05) **unless the form displays a currently valid OMB control number.**

(Attach extra Sheets if Needed)

PART IV OTHER INFORMATION

- (1) Name and telephone number of person to contact in regard to this notification

Won Chung
(Name)

949
(Area Code)

635-2192
(Telephone Number)

- (2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).

☒ Yes ☐ No

- (3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

☒ Yes ☐ No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

It is expected that the Registrant's sales and cost of sales be approximately \$5.1 million and approximately \$6.4 million for the three months ended March 31, 2007 compared to \$6.6 million and \$5.3 million for the three months ended March 31, 2006, respectively. Net income is expected to be approximately \$0.5 million for the three months ended March 31, 2007 compared to net loss of \$6.0 million for the three months ended March 31, 2006. The significant decrease in sales and increase cost of sales recorded in this quarter compared to those for the three months ended March 31, 2006 was attributable to decline in sales of \$1.8 million of our bulk alloy parts to consumer electronics customers as a result of decreased demand for certain flash memory based devices, high fixed costs and under utilization of plant operations. The increase in net income compared to that of the quarter ended March 31, 2006 was primarily attributable to an increase in benefit from the change in value of warrants and embedded conversion feature of convertible debt of \$11.1 million from decreases in our stock price, which was offset by increases in interest expense of \$1.0 million from convertible debt and loss from extinguishment of debt of \$0.7 million.

LIQUIDMETAL TECHNOLOGIES, INC.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date May 11, 2007

By /s/ Larry E. Buffington
Larry E. Buffington
President and Chief Executive Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).

