

LIBERATE TECHNOLOGIES
Form 4
March 17, 2003

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| <p>FORM 4</p> <p>Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> <p>(Print or Type Responses)</p> | <p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</p> <p>Washington, D.C. 20549</p> <p>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p>Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940</p> | <p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . . 0.5</p> |
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|---|---|--|--|--|
| <p>1. Name and Address of Reporting Person *</p> <p style="text-align: center;">Lockwood, David</p> <p style="text-align: center;">(Last) (First) (Middle)</p> <p>Liberate Technologies, 2 Circle Star Way</p> <p style="text-align: center;">(Street)</p> <p style="text-align: center;">San Carlos, CA 94070-6200</p> <p style="text-align: center;">(City) (State) (Zip)</p> | <p>2. Issuer Name and Ticker or Trading Symbol</p> <p style="text-align: center;">Liberate Technologies LBRT.PK</p> | <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p> | <p>4. Statement for Month/Day/Year</p> <p style="text-align: center;">03/14/2003</p> | <p>6. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director</p> <p><input type="checkbox"/> Officer (give title below)</p> <p><input checked="" type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Other (specify below)</p> <p style="text-align: center;">Strategic Advisor</p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
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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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
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| | | | Code | V | Amount | (A) or (D) | Price | | | |
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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 Underlying Securities (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 of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|-----|--|-----|--|-----------------|---|----------------------------|--|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Employee Stock Option (right to buy) | \$1.75 | 3/14/2003 | | J | (1) | 1,300,000 | | (2) | 3/14/2013 | Common Stock | 1,300,000 | | 1,300,000 | D |
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Explanation of Responses:

(1) Stock option granted by the Issuer's board of directors for no consideration.

(2) This option vests over a 4-year period in 48 equal monthly installments, commencing with the grant date, March 14, 2003, provided that the Reporting Person continues to provide services to the Issuer, subject to acceleration in certain circumstances.

/s/ David Lockwood

3/14/2003

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** 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.

<http://www.sec.gov/divisions/corpfin/forms/form4.htm>

Last update: 09/05/2002