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LIQUID AUDIO INC
Form SC 13D/A
May 03, 2004

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

SCHEDULE 13D/A
(AMENDMENT NO. 18) *

Under the Securities Exchange Act of 1934

LQ Corporation, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

53631T102000
(CUSIP Number)

Seymour Holtzman
c/o Jewelcor Companies
100 N. Wilkes-Barre Blvd.
Wilkes-Barre, Pennsylvania 18702
(570) 822-6277

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

May 3, 2004
(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 which is subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b) or (4), check the following box.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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).

SCHEDULE 13D

CUSIP No. 53631T102000

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Seymour Holtzman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b) x

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3 SEC USE ONLY

4 SOURCE OF FUNDS*

NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.

7 SOLE VOTING POWER
475,500

NUMBER OF 8 SHARED VOTING POWER
SHARES - 0 -

BENEFICIALLY OWNED BY 9 SOLE DISPOSITIVE POWER
EACH 475,500

REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER
-0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.05%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 53631T102000

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Evelyn Holtzman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b) x

3 SEC USE ONLY

4 SOURCE OF FUNDS*

NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED

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PURSUANT TO ITEMS 2(d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.

	7	SOLE VOTING POWER
		- 0 -
NUMBER OF	8	SHARED VOTING POWER
SHARES		- 0 -
BENEFICIALLY		
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH		- 0 -
REPORTING		
PERSON WITH	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 - SEE ITEM 5

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

[X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 53631T102000

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Jewelcor Management, Inc.
Federal Identification No. 23-2331228

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b) x

3 SEC USE ONLY

4 SOURCE OF FUNDS*

NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Nevada

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	7	SOLE VOTING POWER 475,500
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 475,500
	10	SHARED DISPOSITIVE POWER - 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.05%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 53631T102000

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

S.H. Holdings, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b) x

3 SEC USE ONLY

4 SOURCE OF FUNDS*

NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Delaware

	7	SOLE VOTING POWER - 0 -
NUMBER OF SHARES	8	SHARED VOTING POWER - 0 -

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BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER - 0 - 10 SHARED DISPOSITIVE POWER - 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON - 0 - SEE ITEM 5

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* [X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0%

14 TYPE OF REPORTING PERSON* CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 53631T102000

1 NAME OF REPORTING PERSON SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Jewelcor Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b) x

3 SEC USE ONLY

4 SOURCE OF FUNDS* NA

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Pennsylvania

7 SOLE VOTING POWER - 0 - 8 SHARED VOTING POWER - 0 - NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER - 0 - 10 SHARED DISPOSITIVE POWER

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- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 - SEE ITEM 5

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

[X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Introduction. This Amendment No. 18 amends and supplements the Schedule 13D, dated September 28, 2001, as amended to date (the "Schedule 13D"), filed with the Securities and Exchange Commission by MM Companies, Inc., formerly known as musicmaker.com, Inc. ("MM Companies"), Jewelcor Management, Inc., Barington Companies Equity Partners, L.P., Ramius Securities, LLC and Domrose Sons Partnership with respect to the common stock, \$.001 par value (the "Common Stock"), of LQ Corporation, Inc., formerly known as Liquid Audio, Inc., a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at 800 Chesapeake Drive, Redwood City, California 94063.

Item 2(a) - (c) of Schedule 13D, "Identity and Background" is deleted in its entirety and replaced with the following:

(a-c) This statement is being filed by Jewelcor Management, Inc. ("JMI"), a Nevada corporation, which is primarily involved in investment and management services. JMI's principal and executive offices are located at 100 N. Wilkes Barre Blvd., Wilkes-Barre, PA 18702. JMI is a wholly owned subsidiary of Jewelcor Inc., which is a wholly owned subsidiary of S.H. Holdings, Inc. (each, a "Company" and collectively, the "Companies"). Seymour Holtzman and Evelyn Holtzman, his wife, own, as tenants by the entirety, a controlling interest of S.H. Holdings, Inc. Seymour Holtzman is Chairman and President of JMI and has sole investment discretion and voting authority with respect to such common stock of the issuer. This statement is being filed by Seymour Holtzman whose principal office is located at 100 N. Wilkes Barre Blvd., Wilkes-Barre, PA 18702. Mr. Holtzman has sole investment discretion and voting authority with respect to JMI.

This statement is being filed by Evelyn Holtzman whose principal office is located at 100 N. Wilkes Barre Blvd., Wilkes-Barre, PA 18702.

Item 4. Purpose of Transaction.

Mr. Holtzman, as a representative of the Reporting Persons, sent a memorandum on April 19, 2004 to the Board of Directors of the Issuer. The memorandum included a copy of a March 2, 2004 memorandum (including the documents referenced in the March 2, 2004 memorandum). Mr. Holtzman sent a third memorandum on May 3, 2004 to the Board of Directors of the Issuer. The reporting persons have filed the documents as exhibits, listed in Item 7 hereof. One document attached to exhibit 4 is a copy of the insider transactions page found on the Yahoo finance web site and cannot be filed.

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Item 5(a) of the Schedule 13D, "Interest in Securities of the Issuer," is deleted in its entirety and replaced with the following:

As of May 3, 2004, JMI beneficially owns an aggregate of 475,500 shares of Common Stock. Based upon the Company's Form 10-K filed on March 30, 2004, which indicates that there are 23,176,858 shares of Common Stock outstanding, JMI beneficially owns approximately 2.05% of said outstanding shares.

As of May 3, 2004, the Reporting Persons beneficially own an aggregate of 475,500 shares of Common Stock which, based on 23,176,858 shares of Common Stock outstanding, represents approximately 2.05% of said outstanding shares.

The Reporting Persons previously reported on schedule 13-D their ownership of Common Stock together with Common Stock owned by MM Companies, Inc., Barington Companies Equity Partners, L.P., Ramius Securities, LLC, Domrose Sons Partnership, RCG Ambrose Master Fund Ltd. and Ramius Master Fund, Ltd. (collectively known as the "Barington Group"). The Barington Group filed an amended Schedule 13-D on January 14, 2004, excluding the Reporting Persons as part of the Barington Group. Although, the Reporting Persons do not believe they are still part of the Barington Group, the Reporting Persons are filing this 13-D in the event they are determined to still be a part of the Group.

(d) N/A

(e) N/A

The responses of the Reporting Persons to Items (7) through (11) of the cover pages to this Schedule 13D relating to the beneficial ownership of shares of Common Stock of the Issuer are incorporated herein by reference.

Information with respect to each of the Reporting Persons is given solely by such Reporting Person and no Reporting Person shall have responsibility for the accuracy or completeness of information supplied by another Reporting Person.

The Reporting Persons are filing this Schedule 13D because such Reporting Persons may be deemed to be members of a group for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Each Reporting Person disclaims beneficial ownership of any Common Stock beneficially owned by any other Reporting Person, except that Mr. Holtzman acknowledges beneficial ownership of the Common Stock owned by JMI.

Item 7. Material to be filed as Exhibits.

Exhibit 1	Executive Officers and Director of Reporting Persons
Exhibit 2	Joint Filing Agreement.
Exhibit 3	Memorandum dated April 19, 2004 sent by

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Seymour Holtzman to the Board of the Issuer

Exhibit 4 Memorandum dated March 2, 2004 sent by
Seymour Holtzman to the Board of the Issuer

Exhibit 5 Recent Stock purchases as an attachment to
Exhibit 4

Exhibit 6 Memorandum dated May 3, 2004 sent by
Seymour Holtzman to the Board of the Issuer.

SIGNATURES

After reasonable inquiry and to the best of their knowledge,
the undersigned certify that the information set forth in this Statement
is true, complete and correct.

Dated: May 3, 2004

/s/ Seymour Holtzman
Seymour Holtzman

/s/ Evelyn Holtzman
Evelyn Holtzman

JEWELCOR MANAGEMENT, INC.

By: /s/ Seymour Holtzman
Name: Seymour Holtzman
Title: President

JEWELCOR INC.

By: /s/ Seymour Holtzman
Name: Seymour Holtzman
Title: President

S.H. HOLDINGS, INC.

By: /s/ Seymour Holtzman
Name: Seymour Holtzman
Title: President