

COGHILL CAPITAL MANAGEMENT LLC

Form 4

January 24, 2003

FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
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(f) of the Investment Company Act of 1940

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response. . . . 0.5

1. Name and Address of Reporting Person
CCM Master Fund, Ltd.\*
Coghill Capital Management, L.L.C.+\*
Coghill Clint D.+\*
Coghill Grant R.\*
Coghill Grace A.\*
(Last) (First) (Middle)
One North Wacker - Suite 4725
(Street)
Chicago IL 60606
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Liberate Technologies, Common Stock (LBRT)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Year
January, 2003

5. If Amendment, Date of Original
Not Applicable
(Month/Year)

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
\_\_\_ Director \_\_\_x\_\_\_ 10% Owner
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)
\_\_\_ Form filed by One Reporting Person

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  x  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)

Liberate Technologies Common shares, \$.01 par value  
Liberate Technologies Common shares, \$.01 par value  
Liberate Technologies Common shares, \$.01 par value  
Liberate Technologies Common shares, \$.01 par value  
Liberate Technologies Common shares, \$.01 par value  
Total: 12,764,621\*

2. Transaction Date

1/21/2003  
(Month/Day/Year)

3. Transaction Code (Instr. 8)

Code	V
P	V

4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

Amount (A) or (D)		Price
600,000	A	\$.98

5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)

12,744,521  
12,744,521  
12,744,521  
13,600  
6,500  
12,764,621\*

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

D  
I  
I  
D  
D

7. Nature of Indirect Beneficial Ownership (Instr. 4)

Direct ownership by CCM Master Fund, Ltd.+\*  
Indirect ownership by Coghill Capital Management, L.L.C.+\*  
Indirect by Clint D. Coghill+\*  
Direct ownership by Grant R. Coghill\*  
Direct ownership by Grace A. Coghill\*

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)

Not Applicable

2. Conversion or Exercise Price of Derivative Security

Not Applicable

3. Transaction Date

(Month/Day/Year)

4. Transaction Code (Instr. 8)

Code	V
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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 Exercisable Expiration Date

7.Title and Amount of Underlying Securities (Instr. 3 and 4)  
TitleAmount or Number of Shares

8.Price of Derivative Security (Instr. 5)

9.Number of Derivative Securities Beneficially Owned at End of Month  
(Instr. 4)

10.Ownership Form of Derivative Securities Beneficially Owned at End  
of Month (Instr. 4)

11.Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:

\*The reporting persons disclaim beneficial ownership of the securities  
except to the extent of their pecuniary interest therein.

+ Principal of the investment manager or investment manager to the  
investment management entity in whose account the reported securities  
are held

\_\_\_\_\_/s/ Clint D. Coghill+\*\_\_\_\_\_  
Clint D. Coghill+\* January 21, 2003\_\_\_\_\_  
Signature of Reporting Person Date

Coghill Capital Management, L.L.C.+\*  
\_\_By:/s/ Clint D. Coghill+\*\_\_\_\_\_  
Clint D. Coghill+\* January 21, 2003\_\_\_\_\_  
Managing Member Date

CCM Master Fund, Ltd.\*  
\_\_By:/s/ Clint D. Coghill\_\_\_\_\_  
Clint D. Coghill January 21, 2003\_\_\_\_\_  
Director Date

Grant R. Coghill\*  
\_\_By:/s/ Clint D. Coghill\_\_\_\_\_  
Clint D. Coghill as Custodian for Grant R. Coghill January 21, 2003\_\_\_\_\_  
Family Member Date

Grace A. Coghill\*

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\_\_By:/s/ Clint D. Coghill\_\_\_\_\_ January 21, 2003\_\_\_\_\_  
Clint D. Coghill as Custodian for Grace A. Coghill Date  
Family Member

Note:File three copies of this Form, on of which must be manually signed.  
If space is insufficient, see Instruction 6 for procedure