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LIQUID AUDIO INC  
Form 8-K  
January 15, 2003

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): January 13, 2003

Liquid Audio, Inc.

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(Exact Name of Registrant as Specified in its Charter)

DELAWARE	0-25977	77-0421089
(State or Other Juris- diction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

800 Chesapeake Drive  
Redwood City, California 94063  
(650) 549-2000

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(Address of Principal Executive Offices) (Zip Code)  
(Registrant's telephone number, including area code)

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

- (a) Financial statements of business acquired  
Not applicable
- (b) Pro forma financial information  
Not applicable
- (c) Exhibits

Exhibit No.	Description
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99.1	Copy of Answer and Counterclaim in BeMusic, Inc. v. Liquid Audio, Inc., Seymour Holtzman, James A. Mitarotonda, Robert G. Flynn, Judith N. Frank, Stephen V. Imbler, James D. Somes, and Ann Winblad, C.A. No. 20083.

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ITEM 9. REGULATION FD DISCLOSURE

The Registrant had previously filed a counterclaim in the Delaware Chancery Court against BeMUSIC, Inc, a unit of Bertelsmann AG, for tortuous interference with contract. The Registrant is seeking damages in excess of \$22 million as a result of BeMUSIC's lawsuit. The Registrant previously announced that its board of directors unanimously approved a cash distribution of \$2.50 per share to stockholders of record as of December 10, 2002, payable on December 20, 2002. On December 16, 2002, BeMUSIC filed a lawsuit against the Registrant seeking to enjoin the cash distribution to stockholders. On December 19, 2002, the Registrant agreed to a court order suspending payment of the cash distribution until after a favorable outcome of the lawsuit. The trial is currently scheduled to begin February 10, 2002 in Delaware Chancery Court. The Registrant continues to believe that the cash distribution is proper and that BeMUSIC's lawsuit is without merit.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LIQUID AUDIO, INC.

/S/ RAYMOND DOIG

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By: Raymond Doig

Name: Raymond Doig

Title: Chief Executive Officer

January 14, 2003

EXHIBIT INDEX

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