

LIQUIDITY SERVICES INC
Form 4
January 08, 2016

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Williams James Edwin

2. Issuer Name and Ticker or Trading Symbol
LIQUIDITY SERVICES INC
[LQDT]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
VP, Gen. Counsel & Secretary

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/22/2015

C/O LIQUIDITY SERVICES, INC., 1920 L STREET, N.W., 6TH FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WASHINGTON, DC 20036

(City) (State) (Zip)

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	700	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option	\$ 9.05					<u>(1)</u> 10/01/2019	Common Stock 508
Employee Stock Option	\$ 15.47					<u>(2)</u> 10/01/2020	Common Stock 2,706
Employee Stock Grant	\$ 15.47					<u>(3)</u> 10/01/2020	Common Stock 2,765
Employee Stock Option	\$ 31.11					<u>(4)</u> 10/01/2021	Common Stock 5,950
Employee Stock Grant	\$ 38.09					<u>(5)</u> 10/01/2022	Common Stock 689
Employee Stock Option	\$ 38.09					<u>(6)</u> 10/01/2022	Common Stock 1,835
Employee Stock Grant	\$ 21.99					<u>(7)</u> 10/01/2023	Common Stock 1,885
Employee Stock Grant	\$ 21.99					<u>(8)</u> 10/01/2023	Common Stock 3,769
Employee Stock Option	\$ 21.99					<u>(9)</u> 10/01/2023	Common Stock 7,985
Employee Stock Option	\$ 21.99					<u>(10)</u> 10/01/2023	Common Stock 7,985
Employee Stock Grant	\$ 10.41					<u>(11)</u> 10/01/2024	Common Stock 11,642
Employee	\$ 10.41					<u>(12)</u> 10/01/2024	Common 3,881

Stock Grant							Stock	
Employee Stock Option	\$ 10.41				(13)	10/01/2024	Common Stock	9,053
Employee Stock Option	\$ 10.41				(14)	10/01/2024	Common Stock	2,263
Employee Stock Grant	\$ 6.63	12/22/2015	A	17,667	(15)	10/01/2025	Common Stock	17,667
Employee Stock Grant	\$ 6.63	12/22/2015	A	4,417	(16)	10/01/2025	Common Stock	4,417
Employee Stock Option	\$ 6.63	12/22/2015	A	9,683	(17)	10/01/2025	Common Stock	9,683
Employee Stock Option	\$ 6.63	12/22/2015	A	2,421	(18)	10/01/2025	Common Stock	2,421

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Williams James Edwin C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036			VP, Gen. Counsel & Secretary	

Signatures

/s/ James E.
Williams

01/08/2016

**Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) These options became fully vested on October 1, 2013.
- (2) These options became fully vested on October 1, 2014.
- (3) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (4) These options became fully vested on October 1, 2015.
- (5)

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Twenty-five percent of this restricted stock grant vested on October 1, 2013 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.

- (6) Twenty-five percent of this option grant vested on October 1, 2013 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (7) Twenty-five percent of this restricted stock grant vested on October 1, 2014 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (8) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (9) Twenty-five percent of this option grant vested on October 1, 2014 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (10) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (11) Twenty-five percent of this restricted stock grant vested on October 1, 2015 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (12) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (13) Twenty-five percent of this option grant vested on October 1, 2015 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (14) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (15) Twenty-five percent of this restricted stock grant will vest on October 1, 2016 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (16) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (17) Twenty-five percent of this option grant will vest on October 1, 2016 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (18) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.

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

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