#### LIQUIDITY SERVICES INC

Form 4 June 03, 2013

### FORM 4

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

OMB Number: 3235-0287

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
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**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue. See Instruction

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

4,

\_X\_ Form filed by One Reporting Person \_\_\_ Form filed by More than One Reporting

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Williams James Edwin Issuer Symbol LIQUIDITY SERVICES INC (Check all applicable) [LQDT] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X\_ Officer (give title Other (specify (Month/Day/Year) below) C/O LIQUIDITY SERVICES, 05/30/2013 VP, Gen. Counsel & Secretary INC., 1920 L STREET, N.W., 6TH **FLOOR** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

#### WASHINGTON, DC 20036

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Transaction(A) or Disposed of (D) Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Amount (D) Price Code Common 05/30/2013 \$ 7.48 3,513 D M 2,813 Α Stock Common 05/30/2013 M 5,070 \$ 9.05 8.583 D Α Stock Common 05/30/2013 2,081 D M 10,664 Stock Common 05/30/2013  $S^{(1)}$ 9,964 D \$40 700 D Stock

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

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$ 

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. Transacti Code (Instr. 8)	Secu Acq (A) Disp (D)	urities uired or posed of tr. 3, 4,	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	\$ 7.48	05/30/2013		M		2,813	(2)	10/01/2018	Common Stock	2,813
Restricted Stock Grant	\$ 9.05						(3)	10/01/2019	Common Stock	1,945
Employee Stock Option	\$ 9.05	05/30/2013		M		5,070	<u>(4)</u>	10/01/2019	Common Stock	8,620
Employee Stock Grant	\$ 15.47						<u>(5)</u>	10/01/2020	Common Stock	3,380
Employee Stock Option	\$ 15.47	05/30/2013		M		2,081	<u>(6)</u>	10/01/2020	Common Stock	6,035
Employee Stock Grant	\$ 15.47						<u>(7)</u>	10/01/2020	Common Stock	2,764
Employee Stock Grant	\$ 31.11						(8)	10/01/2021	Common Stock	2,689
Employee Stock Option	\$ 31.11						<u>(9)</u>	10/01/2021	Common Stock	5,950
	\$ 38.09						(10)	10/01/2022		2,753

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Employee Stock Grant				Common Stock	
Employee Stock Grant	\$ 38.09	(11)	10/01/2022	Common Stock	2,753
Employee Stock Option	\$ 38.09	(12)	10/01/2022	Common Stock	1,835
Employee Stock Option	\$ 38.09	(13)	10/01/2022	Common Stock	1,835

### **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

\*\*Signature of Date

\*\*Signature of Reporting Person

### **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) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 12, 2013.
- (2) These options became fully vested on October 1, 2012.
- (3) Twenty-five percent of this restricted stock grant vested on October 1, 2010 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (4) Twenty-five percent of this option grant vested on October 1, 2010 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (5) Twenty-five percent of this restricted stock grant vested on October 1, 2011 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, 2011 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (7) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (8) Twenty-five percent of this restricted stock grant vested on October 1, 2012 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.

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- (9) Twenty-five percent of this option grant vested on October 1, 2012 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (10) Twenty-five percent of this restricted stock grant will vest on October 1, 2013 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (11) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- Twenty-five percent of this option grant will vest on October 1, 2013 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (13) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.