LIQUIDITY SERVICES INC

Form 4 October 03, 2014

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

LIQUIDITY SERVICES INC

[LQDT]

Director 10% Owner

(Check all applicable)

VP, Gen. Counsel & Secretary

3. Date of Earliest Transaction (Month/Day/Year) 10/01/2014

X_ Officer (give title Other (specify below)

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

(First)

(Middle)

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

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 Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or (Month/Day/Year) (Instr. 8) Owned Indirect (I) Following (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common 10/01/2014 S 4,216 700 D Stock

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

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

Beneficial

Ownership

(Instr. 4)

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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. Transactic Code (Instr. 8)	5. DriNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	ate	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					(2)	10/01/2020	Common Stock	2,706
Employee Stock Grant	\$ 15.47					(3)	10/01/2020	Common Stock	2,764
Employee Stock Grant	\$ 31.11					<u>(4)</u>	10/01/2021	Common Stock	897
Employee Stock Option	\$ 31.11					<u>(5)</u>	10/01/2021	Common Stock	5,950
Employee Stock Grant	\$ 38.09					<u>(6)</u>	10/01/2022	Common Stock	1,377
Employee Stock Grant	\$ 38.09					<u>(7)</u>	10/01/2022	Common Stock	2,753
Employee Stock Option	\$ 38.09					<u>(8)</u>	10/01/2022	Common Stock	1,835
Employee Stock Option	\$ 38.09					<u>(9)</u>	10/01/2022	Common Stock	1,835
Employee Stock Grant	\$ 21.99					(10)	10/01/2023	Common Stock	2,828
Employee Stock	\$ 21.99					(11)	10/01/2023	Common Stock	3,769

8. Pri Deriv Secur

(Instr

Grant

Employee Stock Option	\$ 21.99	(12)	10/01/2023	Common Stock	7,985
Employee Stock	\$ 21.99	(13)	10/01/2023	Common Stock	7,985

Reporting Owners

Reporting Owner Name / Address

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 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) 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.
- (5) 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.
- (6) 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.
- (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 option grant vested on October 1, 2013 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (9) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (10) 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.
- (11) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (12) 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.
- (13) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.

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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.