LIQUIDITY SERVICES INC

Form 4 January 08, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 5

obligations may continue. See Instruction 1(b).

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 * Dudley Gardner H

2. Issuer Name and Ticker or Trading Symbol

(Zip)

(Month/Day/Year) Execution Date, if

2. Transaction Date 2A. Deemed

LIQUIDITY SERVICES INC [LQDT]

3. Date of Earliest Transaction

(Last) (First) (Middle)

(Month/Day/Year) 12/22/2015

5. Relationship of Reporting Person(s) to

Issuer

below)

Director

X_ Officer (give title

(Check all applicable)

Pres, Capital Assets Group

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

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response...

Estimated average

burden hours per

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)

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

WASHINGTON, DC 20036

(City) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

Reported

11,841

Transaction(s)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

10% Owner

Other (specify

(A)

(Instr. 3 and 4)

Common Stock

1.Title of

Security

(Instr. 3)

Code V Amount (D) Price

D

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

(Month/Day/Year)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	orDeri Secu Acqı or D (D)	rities uired ispos r. 3, 4	e (A) ed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(1	A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 13.35							<u>(1)</u>	06/16/2020	Common Stock	3,188
Employee Stock Grant	\$ 15.47							(2)	11/30/2020	Common Stock	2,211
Employee Stock Grant	\$ 38.09							(3)	11/16/2022	Common Stock	625
Employee Stock Grant	\$ 38.09							<u>(4)</u>	11/16/2022	Common Stock	2,500
Employee Stock Grant	\$ 21.99							<u>(5)</u>	11/27/2023	Common Stock	831
Employee Stock Grant	\$ 21.99							<u>(6)</u>	11/27/2023	Common Stock	1,661
Employee Stock Option	\$ 21.99							<u>(7)</u>	11/27/2023	Common Stock	3,519
Employee Stock Option	\$ 21.99							<u>(8)</u>	11/27/2023	Common Stock	3,519
Employee Stock Grant	\$ 13.57							<u>(9)</u>	05/14/2024	Common Stock	11,054
Employee Stock Grant	\$ 12.57							(10)	10/27/2024	Common Stock	18,750
Employee Stock Grant	\$ 10.41							<u>(11)</u>	10/01/2024	Common Stock	36,436
Employee	\$ 10.41							(12)	10/01/2024	Common	12,146

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Stock Grant							Stock	
Employee Stock Option	\$ 10.41				(13)	10/01/2024	Common Stock	7,338
Employee Stock Option	\$ 10.41				(14)	10/01/2024	Common Stock	1,834
Employee Stock Grant	\$ 6.63	12/22/2015	A	20,515	(15)	10/01/2025	Common Stock	20,515
Employee Stock Grant	\$ 6.63	12/22/2015	A	5,129	(16)	10/01/2025	Common Stock	5,129
Employee Stock Option	\$ 6.63	12/22/2015	A	11,245	<u>(17)</u>	10/01/2025	Common Stock	11,245
Employee Stock Option	\$ 6.63	12/22/2015	A	2,811	(18)	10/01/2025	Common Stock	2,811

Reporting Owners

Reporting Owner Name / Address			Relationships	
	Director	10% Owner	Officer	Other

Dudley Gardner H

C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036

Pres, Capital Assets Group

Signatures

/s/ James E. Williams, by power of attorney 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 June 1, 2014.
- (2) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (3) 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.
- (4) The restricted stares will vest, if at all, based on the Issuer's achievement of certain financial milestones.

(5)

Reporting Owners 3

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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.

- (6) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (7) 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.
- (8) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (9) Fifty percent of this restricted stock grant vested on November 1, 2015 and thereafter 1/4th of the restricted stock grant will vest on November 1 of each year for two years.
- (10) 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.
- (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. 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.