

Angrick William P III  
Form 4  
October 03, 2012

**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  
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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Angrick William P III

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O LIQUIDITY SERVICES,  
INC., 1920 L STREET, N.W., 6TH  
FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/02/2012

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Chairman of the Board and CEO

(Street)  
WASHINGTON, DC 20036

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)        |
|---------------------------------------|---|---|--------------------------------------|---|--|---|--|
| Common<br>Stock                       | 10/02/2012                              |   | S                                    | V Amount (A)<br>or (D) Price<br>11,781 D \$<br>46.65                | 390,027  | D   |  |
| Common<br>Stock                       |   |   |                                      |   | 4,266,126  | I   | By the<br>William P.<br>Angrick III<br>Revocable<br>Trust <sup>(1)</sup> |
| Common<br>Stock                       |   |   |                                      |   | 873,379  | I   | By the<br>William P.<br>Angrick III                                      |

|                 |         |   |   |
|-----------------|---------|---|---|
| Common<br>Stock | 575,513 | I | 2005<br>Irrevocable<br>Trust <sup>(1)</sup><br><br>By the<br>Stephanie S.<br>Angrick<br>2005<br>Irrevocable<br>Trust <sup>(2)</sup> |
| Common<br>Stock | 114,699 | I | By the<br>Stephanie S.<br>Angrick<br>Revocable<br>Trust <sup>(2)</sup>  |

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)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                     | 8. Pri<br>Deriv<br>Secur<br>(Instr |
|---|---|---|---|---|---|--|--------------------|---|-------------------------------------|------------------------------------|
|   |   |   |   | Code                                    | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |                                    |
| Employee<br>Stock<br>Grant                          | \$ 37.72  |   |   |   |   | <u>(3)</u>   | 10/01/2021         | Common<br>Stock   | 13,288                              |                                    |
| Employee<br>Stock<br>Option                         | \$ 37.72  |   |   |   |   | <u>(4)</u>   | 10/01/2021         | Common<br>Stock   | 32,139                              |                                    |
| Employee<br>Stock<br>Grant                          | \$ 17.02  |   |   |   |   | <u>(5)</u>   | 10/01/2020         | Common<br>Stock   | 21,888                              |                                    |
|   | \$ 17.02  |   |   |   |   | (6)  | 10/01/2020         |   | 15,430                              |                                    |

|                             |          |      |            |                 |        |
|-----------------------------|----------|------|------------|-----------------|--------|
| Employee<br>Stock<br>Option |          |      |            | Common<br>Stock |        |
| Employee<br>Stock<br>Grant  | \$ 17.02 | (7)  | 10/01/2020 | Common<br>Stock | 13,108 |
| Employee<br>Stock<br>Grant  | \$ 9.96  | (8)  | 10/01/2019 | Common<br>Stock | 8,779  |
| Employee<br>Stock<br>Option | \$ 9.96  | (9)  | 10/01/2019 | Common<br>Stock | 29,682 |
| Employee<br>Stock<br>Option | \$ 8.23  | (10) | 10/01/2018 | Common<br>Stock | 1,668  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| Angrick William P III<br>C/O LIQUIDITY SERVICES, INC.<br>1920 L STREET, N.W., 6TH FLOOR<br>WASHINGTON, DC 20036 | X             | X         | Chairman of the Board and CEO |       |

## Signatures

/s/ James E. Williams, by power of attorney

10/03/2012

\*\*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 shares are held in a trust for the benefit of the reporting person. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of the securities for the purposes of Section 16 or for any other purpose.
- (2) These shares are held in a trust for the benefit of the reporting person's spouse, who is also trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of the securities for the purposes of Section 16 or for any other purpose.
- (3) 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.
- (4) 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.
- (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)

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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, 2010 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (9) 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.
- (10) These options became fully vested on October 1, 2012.

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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