

LIQUIDITY SERVICES INC

Form 4

October 30, 2014

**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

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Dudley Gardner H

(Last) (First) (Middle)

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

(Street)

WASHINGTON, DC 20036

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/28/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Pres, Capital Assets Group

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

**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)  (A) or (D)	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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount		Price

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

**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. 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 Grant	\$ 13.35							<u>(1)</u>	06/16/2020	Common Stock	1,500
Employee Stock Option	\$ 13.35							<u>(2)</u>	06/16/2020	Common Stock	3,188
Employee Stock Option	\$ 13.35							<u>(3)</u>	06/16/2020	Common Stock	2,550
Employee Stock Grant	\$ 15.47							<u>(4)</u>	11/30/2020	Common Stock	2,211
Employee Stock Grant	\$ 31.37							<u>(5)</u>	11/22/2021	Common Stock	1,145
Employee Stock Grant	\$ 38.09							<u>(6)</u>	11/16/2022	Common Stock	1,250
Employee Stock Grant	\$ 38.09							<u>(7)</u>	11/16/2022	Common Stock	2,500
Employee Stock Grant	\$ 21.99							<u>(8)</u>	11/27/2023	Common Stock	1,246
Employee Stock Grant	\$ 21.99							<u>(9)</u>	11/27/2023	Common Stock	1,661
Employee Stock Option	\$ 21.99							<u>(10)</u>	11/27/2023	Common Stock	3,519
Employee Stock Option	\$ 21.99							<u>(11)</u>	11/27/2023	Common Stock	3,519
Employee	\$ 13.57							<u>(12)</u>	05/14/2024	Common	22,108

Stock  
Grant

Stock

Employee

Stock Grant	\$ 12.57	10/28/2010	A	25,000	(13)	10/27/2024	Common Stock	25,000
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## 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

10/30/2014

\_\_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 restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (2) These options became fully vested on June 1, 2014.
- (3) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (4) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (5) 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.
- (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) The 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, 2014 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (9) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (10) 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.
- (11) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (12) Twenty-five percent of the restricted stock grant vested on April 1, 2015 and thereafter 1/4th of the restricted stock grant will vest on April 1 of each year for three years.
- (13) 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.

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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