GROSS PATRICK W
Form 4
February 04, 2019

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
GROSS PATRICK W

(Last) (First) (Middle)

C/O LIQUIDITY SERVICES, INC., 6931 ARLINGTON ROAD, SUITE 200

(Street)

BETHESDA, MD 20814

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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)			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	(A) or (D)	Price			
Common Stock	02/01/2019		J[(1)]		22,692	A	$ 8.5	51,286	D	

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 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 Amoun Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee Stock Option	$ 12.89							(2)	04/03/2016	Common Stock	20,0
Employee Stock Option	$ 14.75							(3)	10/02/2016	Common Stock	11,2
Employee Stock Option	$ 11.19							(4)	10/01/2017	Common Stock	10,2
Employee Stock Option	$ 11.66							(5)	06/03/2018	Common Stock	4,4
Employee Stock Option	$ 8.55							(6)	04/28/2019	Common Stock	21,0
Employee Stock Option	$ 10.7							(7)	02/01/2020	Common Stock	18,0
Employee Stock Option	$ 14.3							(8)	02/01/2021	Common Stock	15,0
Employee Stock Option	$ 42.31							(9)	02/01/2022	Common Stock	5,3
Employee Stock Option	$ 40.11							(10)	02/01/2023	Common Stock	5,9
Employee Stock Option	$ 21.53							(11)	02/01/2024	Common Stock	20,0
Employee Stock Option	$ 9.84							(12)	02/01/2025	Common Stock	39,
Employee Stock Option	$ 6.29							(13)	02/01/2026	Common Stock	84,8

Employee Stock Grant	(14)	02/01/2019	J(1)	22,692	(15)	02/01/2028	Common Stock	22,6
Employee Stock Grant	(14)	02/01/2019	A	17,353	(17)	02/01/2029	Common Stock	17,3

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GROSS PATRICK W C/O LIQUIDITY SERVICES, INC. 6931 ARLINGTON ROAD, SUITE 200 BETHESDA, MD 20814	X			

Signatures

/s/ Mark A. Shaffer, by power of attorney	02/04/2019
**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) Represents the vesting of restricted stock.

(2) These options expired on April 3, 2016 without being exercised.

(3) These options expired on October 2, 2016 without being exercised.

(4) These options expired on October 1, 2017 without being exercised.

(5) These options became fully vested on June 3, 2009.

(6) These options became fully vested on February 18, 2010.

(7) These options became fully vested on February 1, 2011.

(8) These options became fully vested on February 1, 2012.

(9) These options became fully vested on February 1, 2013.

(10) These options became fully vested on February 1, 2014.

(11) These options became fully vested on February 1, 2015.

(12) These options became fully vested on February 1, 2016.

(13) These options became fully vested on February 1, 2017.

(14) Each restricted stock unit is the economic equivalent of one share of Liquidity Services, Inc. Common Stock.

(15) These restricted shares became fully vested on February 1, 2019.

(16) Each restricted stock unit represents the contingent right to receive one share of Common Stock upon vesting of the unit.

(17) These restricted shares have a one-year vesting period such that 100% of this restricted stock grant will vest on February 1, 2020.

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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Explanation of Responses: