

LIQUIDITY SERVICES INC

Form 4

October 03, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0287Expires: January 31,
2005Estimated average
burden hours per
response... 0.5Check 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

(Print or Type Responses)

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

(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)
10/01/20144. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
VP, Gen. Counsel & Secretary6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	10/01/2014		S		4,216	D \$ 12.88	700	D	

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)**

Edgar Filing: LIQUIDITY SERVICES INC - Form 4

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)		8. Pri Deriv Secur (Instr
				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					<u>(2)</u>	10/01/2020	Common Stock	2,706	
Employee Stock Grant	\$ 15.47					<u>(3)</u>	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					<u>(10)</u>	10/01/2023	Common Stock	2,828	
Employee Stock	\$ 21.99					<u>(11)</u>	10/01/2023	Common Stock	3,769	

Grant

Employee

Stock \$ 21.99

(12)

10/01/2023

Common
Stock

7,985

Option

Employee

Stock \$ 21.99

(13)

10/01/2023

Common
Stock

7,985

Option

Reporting Owners

Reporting Owner Name / Address

Relationships

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.

10/03/2014

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.

Edgar Filing: LIQUIDITY SERVICES INC - Form 4

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.