

LIQUIDITY SERVICES INC
Form 4
March 07, 2017

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sweeney Michael E

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)

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2016

____ Director
 Officer (give title below) _____ Other (specify below)
VP & Chief Accounting Officer

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

WASHINGTON, DC 20036

(City) (State) (Zip)

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)		
				(A) or (D)	Code	V	Amount	(D)	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)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Grant	\$ 5.53					<u>(1)</u>	04/01/2026	Common Stock	14,000
Employee Stock Grant	\$ 9.75					<u>(2)</u>	12/22/2026	Common Stock	13,400
Employee Stock Grant	\$ 9.75					<u>(3)</u>	12/22/2026	Common Stock	6,600
Employee Stock Grant	\$ 10.3	12/20/2016		A	3,950	<u>(4)</u>	12/20/2026	Common Stock	3,950
Employee Stock Grant	\$ 10.3	12/20/2016		A	3,950	<u>(3)</u>	12/20/2026	Common Stock	3,950
Employee Stock Option	\$ 10.3	12/20/2016		A	2,350	<u>(5)</u>	12/20/2026	Common Stock	2,350
Employee Stock Option	\$ 10.3	12/20/2016		A	2,350	<u>(6)</u>	12/20/2026	Common Stock	2,350

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sweeney Michael E C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036			VP & Chief Accounting Officer	

Signatures

/s/ Mark A. Shaffer, by power of
attorney

03/07/2017

__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) Twenty-five percent of this restricted stock grant will vest on April 1, 2017 and thereafter 1/4 of the restricted stock grant will vest on April 1 of each year for three years.
 - (2) Twenty-five percent of this restricted stock grant will vest on January 1, 2018 and thereafter 1/4 of the restricted stock grant will vest on January 1 of each year for three years.
 - (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 will vest on January 1, 2018 and thereafter 1/4th of the restricted stock grant will vest on each of October 1, 2018, October 1, 2019 and October 1, 2020.
 - (5) 15/48th of this option grant will vest on January 1, 2018 and then 1/48th of the option grant will vest each month for thirty-three months.
 - (6) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.

Remarks:

No non-derivative securities are beneficially owned.

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.