

LIQUIDITY SERVICES INC

Form 4

October 03, 2014

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

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).

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 *
Burton Thomas B2. 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
FLOOR3. Date of Earliest Transaction
(Month/Day/Year)
10/01/2014____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
EVP, Federal Sector

(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 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)
Common Stock	10/01/2014		S	5,707 D	\$ 12.88 0	D	

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

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(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)		8. Pri Deriv Secur (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Grant	\$ 21.99					<u>(1)</u>	10/01/2023	Common Stock	3,024	
Employee Stock Grant	\$ 21.99					<u>(2)</u>	10/01/2023	Common Stock	4,032	
Employee Stock Option	\$ 21.99					<u>(3)</u>	10/01/2023	Common Stock	8,541	
Employee Stock Option	\$ 21.99					<u>(4)</u>	10/01/2023	Common Stock	8,540	
Employee Stock Grant	\$ 38.09					<u>(5)</u>	10/01/2022	Common Stock	1,593	
Employee Stock Grant	\$ 38.09					<u>(6)</u>	10/01/2022	Common Stock	3,185	
Employee Stock Option	\$ 38.09					<u>(7)</u>	10/01/2022	Common Stock	4,777	
Employee Stock Option	\$ 38.09					<u>(8)</u>	10/01/2022	Common Stock	4,777	
Employee Stock Grant	\$ 38.09					<u>(9)</u>	10/01/2022	Common Stock	10,000	
Employee Stock Grant	\$ 31.11					<u>(10)</u>	10/01/2021	Common Stock	1,778	
Employee Stock	\$ 31.11					<u>(11)</u>	10/01/2021	Common Stock	11,801	

Option					
Employee					
Stock	\$ 15.47	(12)	10/01/2020	Common	12,556
Option				Stock	
Employee					
Stock	\$ 15.47	(13)	10/01/2020	Common	11,053
Grant				Stock	
Employee					
Stock	\$ 7.48	(14)	10/01/2018	Common	44,003
Option				Stock	
Employee					
Stock	\$ 10.93	(15)	10/01/2017	Common	17,999
Option				Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Burton Thomas B C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036			EVP, Federal Sector	

Signatures

/s/ James E. Williams, by power of attorney 10/03/2014

____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) 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.
- (2) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (3) Twenty-five percent of this option grant vested on October 1, 2014 and thereafter 1/48th of the restricted stock grant will vest each month for thirty-six months.
- (4) This option becomes exercisable, 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, 2013 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (6) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (7) Twenty-five percent of this option grant vested on October 1, 2013 and thereafter 1/48th of the restricted stock grant will vest each month for thirty-six months.
- (8) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (9) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones..

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- (10) 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.
- (11) Twenty-five percent of this option grant vested on October 1, 2012 and thereafter 1/48th of the restricted stock grant will vest each month for thirty-six months.
- (12) These options became fully vested on October 1, 2014.
- (13) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (14) These options became fully vested on October 1, 2013.
- (15) These options became fully vested on October 1, 2011.

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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