

LIQUIDITY SERVICES INC

Form 4

March 31, 2015

**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 \*  
ELLIS GEORGE 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)  
03/04/20154. 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)6. 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<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed Execution Date, if any<br>(Month/Day/Year) | 3. Transaction Code<br>(Instr. 8) | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 4) | 7. Nature of Ownership<br>(Instr. 4) |
|------------------------------------|-----------------------------------------|-------------------------------------------------------|-----------------------------------|----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------|
| Common Stock                       |                                         |                                                       |                                   | (A)<br>or<br>(D)                                                     | 8,603                                                                                               | D                                                           |                                      |
| Common Stock                       |                                         |                                                       |                                   | (A)<br>or<br>(D)                                                     | 1,160                                                                                               | I                                                           | I.R.A. <sup>(1)</sup>                |

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

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(9-02)

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**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 Amount of Underlying Securities (Instr. 3 and 4) |                 |              |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----|---------------------------------------------------------------|-----------------|--------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D) | Date Exercisable                                              | Expiration Date | Title        | Amount or Number of Shares |
| Employee Stock Option                      | \$ 42.31                                               |                                      |                                                    |                                |                                                                                         |                                                          |     | (2)                                                           | 02/01/2022      | Common Stock | 5,328                      |
| Employee Stock Option                      | \$ 40.11                                               |                                      |                                                    |                                |                                                                                         |                                                          |     | (3)                                                           | 02/01/2023      | Common Stock | 5,954                      |
| Employee Stock Option                      | \$ 21.53                                               |                                      |                                                    |                                |                                                                                         |                                                          |     | (4)                                                           | 02/01/2024      | Common Stock | 13,144                     |
| Employee Stock Option                      | \$ 9.84                                                | 03/04/2015                           |                                                    | A                              |                                                                                         | 19,050                                                   |     | (5)                                                           | 02/01/2025      | Common Stock | 19,050                     |
| Restricted Stock Grant                     | \$ 9.84                                                | 03/04/2015                           |                                                    | A                              |                                                                                         | 3,862                                                    |     | (6)                                                           | 02/01/2025      | Common Stock | 3,862                      |

## Reporting Owners

| Reporting Owner Name / Address                                                                           | Relationships                    |
|----------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                          | Director 10% Owner Officer Other |
| ELLIS GEORGE H<br>C/O LIQUIDITY SERVICES, INC.<br>1920 L STREET, N.W., 6TH FLOOR<br>WASHINGTON, DC 20036 | X                                |

## Signatures

/s/ James E. Williams, by power of attorney  
03/31/2015

\_\_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) George H. Ellis Individual Retirement Account with Northern Trust Company as Trustee.
- (2) These options became fully vested on February 1, 2013.
- (3) These options became fully vested on February 1, 2013.
- (4) These options became fully vested on February 1, 2015.
- (5) These options have a one-year vesting period such that 100% of this option grant will vest on February 1, 2016.
- (6) These restricted shares have a one-year vesting period such that 100% of this restricted share grant will vest on February 1, 2016.

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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