

Angrick William P III  
Form 4  
December 11, 2007

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Angrick William P III

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)  
C/O LIQUIDITY SERVICES,  
INC., 1920 L STREET, N.W., 6TH  
FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/07/2007

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Chairman of the Board and CEO

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/07/2007		S <sup>(1)</sup>		2,600	D	\$ 15.05	7,993,775	I	By the William P. Angrick III Revocable Trust
Common Stock								303,845	I	By the Stephanie S. Angrick Revocable Trust <sup>(2)</sup>

Common Stock	99,367	I	By The Stephanie S. Angrick 2005 Qualified Grantor Retained Annuity Trust <sup>(2)</sup>
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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 Amount of Underlying Securities (Instr. 3 and 4)		8. F Der Sec (Ins	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 12.02							<u>(3)</u>	10/01/2017	Common Stock	84,000
Employee Stock Option	\$ 17.63							<u>(4)</u>	09/21/2016	Common Stock	100,000
Employee Stock Option	\$ 7							<u>(5)</u>	12/21/2015	Common Stock	75,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Angrick William P III C/O LIQUIDITY SERVICES, INC.	X	X	Chairman of the Board and CEO	

1920 L STREET, N.W., 6TH FLOOR  
WASHINGTON, DC 20036

## Signatures

/s/ James E. Williams, by power of  
attorney

12/11/2007

\_\_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) The transaction reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 11, 2007.  
  
These shares are held in a trust for the benefit of the reporting person's spouse, who is also the trustee of this trust. The reporting person
- (2) disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- (3) Twenty-five percent of this option grant will vest on October 1, 2008, and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (4) Twenty-five percent of this option grant vested on September 21, 2007, and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (5) This option became fully vested on April 19, 2006.

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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