

Kramer Franklin D  
Form 4/A  
May 21, 2009

**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 \*  
Kramer Franklin D

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)  
04/28/2009

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

(Street)

WASHINGTON, DC 20036

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
05/01/2009

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. 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	04/28/2009		A		3,509 (1) (2)	A	\$ 0 63,509 (1)	D
Common Stock	04/29/2009		M		2,573	A	\$ 0 66,082 (1) (3)	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  
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SEC 1474  
(9-02)

## Edgar Filing: Kramer Franklin D - Form 4/A

**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	\$ 12.89					(4) 04/03/2016	Common Stock 20,000
Employee Stock Option	\$ 14.75					(5) 10/02/2016	Common Stock 11,200
Employee Stock Option	\$ 11.19					(6) 10/01/2017	Common Stock 10,200
Restricted Shares	\$ 11.66	04/29/2009		M	2,573	(7) 06/03/2018	Common Stock 2,573
Employee Stock Option	\$ 11.66					(8) 06/03/2018	Common Stock 15,000
Employee Stock Option	\$ 8.55	04/28/2009		A	21,086 (9)	(10) 04/28/2019	Common Stock 21,086 (9)

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Kramer Franklin D C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036	X

## Signatures

/s/ James E. Williams, by power of attorney  
05/21/2009

\_\_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 number of shares of restricted stock reported in the original Form 4 has been amended. The amount of securities beneficially owned following the reported transaction has also been amended.
- (2) These shares of restricted stock vest on February 18, 2010.
- (3) Includes 3,509 shares of restricted stock that vest on February 18, 2010.
- (4) These options became fully vested on April 3, 2008.
- (5) These options became fully vested on October 2, 2007.
- (6) These options became fully vested on October 1, 2008.
- (7) These restricted shares vested on April 29, 2009.
- (8) These options have a one-year vesting period, such that 100% of this option grant will vest on June 3, 2009.
- (9) The number of options reported in the original Form 4 has been amended. The amount of securities beneficially owned following the reported transaction has also been amended.
- (10) 100% of this option grant will vest on February 18, 2010.

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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