LIQUIDITY SERVICES INC
Form 3
October 08, 2014

FORM 3

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

OMB APPROVAL	
OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

INITIAL STATEMENT OF 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 *
Â Dudley Gardner H
(Last) (First) (Middle)

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

WASHINGTON,Â DCÂ 20036
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
09/29/2014

3. Issuer Name **and** Ticker or Trading Symbol
LIQUIDITY SERVICES INC [LQDT]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Pres, Capital Assets Group

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of			

				Shares		or Indirect (I) (Instr. 5)	
Employee Stock Grant	Â (1)	06/16/2020	Common Stock	1,500	$ 13.35	D	Â
Employee Stock Option	Â (2)	06/16/2020	Common Stock	3,188	$ 13.35	D	Â
Employee Stock Option	Â (3)	06/16/2020	Common Stock	2,550	$ 13.35	D	Â
Employee Stock Grant	Â (4)	11/30/2020	Common Stock	2,211	$ 15.47	D	Â
Employee Stock Grant	Â (5)	11/22/2021	Common Stock	1,145	$ 31.37	D	Â
Employee Stock Grant	Â (6)	11/16/2022	Common Stock	1,250	$ 38.09	D	Â
Employee Stock Grant	Â (7)	11/16/2022	Common Stock	2,500	$ 38.09	D	Â
Employee Stock Grant	Â (8)	11/27/2023	Common Stock	1,246	$ 21.99	D	Â
Employee Stock Grant	Â (9)	11/27/2023	Common Stock	1,661	$ 21.99	D	Â
Employee Stock Option	Â (10)	11/27/2023	Common Stock	3,519	$ 21.99	D	Â
Employee Stock Option	Â (11)	11/27/2023	Common Stock	3,519	$ 21.99	D	Â
Employee Stock Grant	Â (12)	05/14/2024	Common Stock	22,108	$ 13.57	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dudley Gardner H C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON,Â DCÂ 20036	Â	Â	Â Pres, Capital Assets Group	Â

Signatures

/s/ James E. Williams, by power of attorney	10/08/2014
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.

(2) These options became fully vested on June 1, 2014.

(3) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.

(4) These restricted shares will vest, 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, 2012 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.

(6) 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.

(7) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.

(8) 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.

(9) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.

(10) Twenty-five percent of this option grant vested on October 1, 2014 and thereafter 1/48th of the option grant will vest each month for thirty-six months.

(11) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.

(12) Twenty-five percent of this restricted stock grant vested on April 1, 2015 and thereafter 1/4th of the restricted stock grant will vest on April 1 of each year for three years.

Â

Remarks:

NoÂ non-derivativeÂ securitiesÂ areÂ beneficiallyÂ 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.