

Sweeney Michael E
Form 4
January 03, 2018

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sweeney Michael E

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)
01/02/2018

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
VP & Chief Accounting Officer

(Street)
WASHINGTON, DC 20036

4. 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

(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)
Common Stock	01/02/2018		J ⁽¹⁾	4,338 A	\$ 4.9 4,338	D	
Common Stock	01/02/2018		F ⁽²⁾	1,742 D	\$ 4.9 2,596	D	

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

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information contained in this form are not
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SEC 1474
(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 Grant	\$ 5.53					<u>(3)</u>	04/01/2026	Common Stock	10,500
Employee Stock Grant	\$ 9.75	01/02/2018		<u>J(1)</u>	3,350	<u>(4)</u>	12/22/2026	Common Stock	3,350
Employee Stock Grant	\$ 9.75					<u>(5)</u>	12/22/2026	Common Stock	6,600
Employee Stock Grant	\$ 10.3	01/02/2018		<u>J(1)</u>	988	<u>(6)</u>	12/20/2026	Common Stock	988
Employee Stock Grant	\$ 10.3					<u>(5)</u>	12/20/2026	Common Stock	3,950
Employee Stock Option	\$ 10.3					<u>(7)</u>	12/20/2026	Common Stock	2,350
Employee Stock Option	\$ 10.3					<u>(8)</u>	12/20/2026	Common Stock	2,350
Employee Stock Option	\$ 4.47					<u>(9)</u>	10/01/2027	Common Stock	6,000
Employee Stock Grant	\$ 4.47					<u>(5)</u>	10/01/2027	Common Stock	600
Employee Stock Option	\$ 4.47					<u>(10)</u>	10/01/2027	Common Stock	4,000
Employee	\$ 4.47					<u>(11)</u>	10/01/2027	Common	400

Stock
Grant

Stock

Reporting Owners

Reporting Owner Name / Address	Relationships		
	Director	10% Owner	Officer
Sweeney Michael E C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036			VP & Chief Accounting Officer

Signatures

/s/ Mark A. Shaffer, by power of
attorney

01/03/2018

__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) Represents the vesting of restricted stock.
- (2) Represents an advance election by the insider to satisfy tax withholding obligations related to vesting of restricted shares by authorizing the issuer to sell a number of shares with an aggregate fair market value that would satisfy the withholding amount due.
- (3) Twenty-five percent of this restricted stock grant will vest on April 1, 2017 and thereafter 1/4 of the restricted stock grant will vest on April 1 of each year for three years.
- (4) Twenty-five percent of this restricted stock grant vested on January 1, 2018 and thereafter 1/4 of the restricted stock grant will vest on January 1 of each year for three years.
- (5) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (6) Twenty-five percent of this restricted stock grant vested on January 1, 2018 and thereafter 1/4th of the restricted stock grant will vest on each of October 1, 2018, October 1, 2019 and October 1, 2020.
- (7) 15/48th of this option grant will vest on January 1, 2018 and then 1/48th of the option grant will vest each month for thirty-three months.
- (8) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (9) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (10) 15/48th of this option grant will vest on January 1, 2019 and thereafter 1/48th of the option grant will vest each month for thirty three months.
- (11) Twenty-five percent of this restricted stock grant will vest on January 1, 2019 and thereafter 1/4th of the restricted stock grant will vest on each October 1, 2019, October 1, 2020, and October 1, 2021.

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.