

LIQUIDITY SERVICES INC

Form 4

May 16, 2014

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 SECURITIESFiled 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 *
Rallo James M

(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)
05/14/20144. 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)
CFO, Treasurer, President RSCG6. 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 (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 Ownership (Instr. 4)
Common Stock				(A) or (D)			By James M. Rallo 401k
Common Stock				(A) or (D)			By James M. Rallo IRA
Common Stock				(A) or (D)			By Kimberly Rallo IRA

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Common Stock	4,625	I	By Kimberly Rallo SIMPLE IRA
Common Stock	685	I	By James M. Rallo Cust. Michael Rallo MD UTMA
Common Stock	460	I	By James M. Rallo Cust. Melissa Rallo MD UTMA

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 7.48							(1)	10/01/2018	Common Stock	2,338
Employee Stock Grant	\$ 15.47							(2)	10/01/2020	Common Stock	4,172
Employee Stock Option	\$ 15.47							(3)	10/01/2020	Common Stock	6,678
	\$ 15.47							(4)	10/01/2020		5,526

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Employee Stock Grant					Common Stock	
Employee Stock Grant	\$ 31.11	<u>(5)</u>	10/01/2021	Common Stock	3,723	
Employee Stock Option	\$ 31.11	<u>(6)</u>	10/01/2021	Common Stock	12,358	
Employee Stock Grant	\$ 38.09	<u>(7)</u>	10/01/2022	Common Stock	3,753	
Employee Stock Grant	\$ 38.09	<u>(8)</u>	10/01/2022	Common Stock	5,003	
Employee Stock Option	\$ 38.09	<u>(9)</u>	10/01/2022	Common Stock	3,335	
Employee Stock Option	\$ 38.09	<u>(10)</u>	10/01/2022	Common Stock	3,335	
Employee Stock Grant	\$ 29.47	<u>(11)</u>	07/18/2023	Common Stock	12,216	
Employee Stock Grant	\$ 29.47	<u>(12)</u>	07/18/2023	Common Stock	28,503	
Employee Stock Option	\$ 29.47	<u>(13)</u>	07/18/2023	Common Stock	24,871	
Employee Stock Option	\$ 29.47	<u>(14)</u>	07/18/2023	Common Stock	58,031	
Employee Stock Grant	\$ 21.99	<u>(15)</u>	10/01/2023	Common Stock	4,692	
Employee Stock Grant	\$ 21.99	<u>(16)</u>	10/01/2023	Common Stock	4,691	
Employee Stock Option	\$ 21.99	<u>(17)</u>	10/01/2023	Common Stock	9,938	
Employee Stock	\$ 21.99	<u>(18)</u>	10/01/2023	Common Stock	9,938	

Option

Employee

Stock	\$ 13.57	05/14/2014	A	44,215	(19)	05/14/2024	Common Stock	44,215
Grant								

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rallo James M C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036			CFO, Treasurer, President RSCG	

Signatures

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

05/16/2014

__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) Twenty percent of this option grant vested on October 1, 2009 and thereafter 1/60th of the option grant will vest each month for forty-eight months.
 - (2) Twenty-five percent of this restricted stock grant vested on October 1, 2011 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
 - (3) Twenty-five percent of this option grant vested on October 1, 2011 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
 - (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 option grant vested on October 1, 2012 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
 - (7) 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.
 - (8) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
 - (9) Twenty-five percent of this option grant vested on October 1, 2013 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
 - (10) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
 - (11) Twenty-five percent of this restricted stock grant will vest on July 1, 2014 and thereafter 1/4th of the restricted stock grant will vest on July 1 of each year for three years.
 - (12) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
 - (13) Twenty-five percent of this option grant will vest on July 18, 2014 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
 - (14) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.

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- (15) Twenty-five percent of this restricted stock grant will vest on October 1, 2014 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (16) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (17) Twenty-five percent of this option grant will vest on October 1, 2014 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (18) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (19) Fifty percent of this restricted stock grant will vest on November 1, 2015 and thereafter 1/4th of the restricted stock grant will vest on November 1 of each year for two years.

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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