LIQUIDITY SERVICES INC

Form 4

November 05, 2015

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

OMB

Estimated average

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

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

burden hours per response... 0.5

See Instruction

may continue.

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Casusol Segundo Leoncio

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol LIQUIDITY SERVICES INC

(Check all applicable)

[LQDT]

(Last)

(Middle)

3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

C/O LIQUIDITY SERVICES,

(First)

INC., 1920 L STREET, N.W., 6TH

11/03/2015

(Month/Day/Year)

Chief Information Officer

FLOOR

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

S

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

WASHINGTON, DC 20036

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Form: Direct Indirect Securities Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s) (Instr. 3 and 4)

(D) Price Amount

20,710

Common Stock

11/03/2015

55,269 8.31

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transacti Code (Instr. 8)	5. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			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	\$ 21.99					<u>(1)</u>	10/01/2023	Common Stock	1,865
Employee Stock Grant	\$ 21.99					(2)	10/01/2023	Common Stock	3,729
Employee Stock Option	\$ 21.99					(3)	10/01/2023	Common Stock	7,900
Employee Stock Option	\$ 21.99					<u>(4)</u>	10/01/2023	Common Stock	7,899
Employee Stock Grant	\$ 41.19					(5)	01/01/2023	Common Stock	24,557
Employee Stock Grant	\$ 13.57					<u>(6)</u>	05/14/2024	Common Stock	55,269
Employee Stock Grant	\$ 10.41					<u>(7)</u>	10/01/2024	Common Stock	42,958
Employee Stock Grant	\$ 10.41					(8)	10/01/2024	Common Stock	14,319
Employee Stock Option	\$ 10.41					<u>(9)</u>	10/01/2024	Common Stock	10,077
Employee Stock Option	\$ 10.41					(10)	10/01/2024	Common Stock	2,519

8. Pr Deriv Secu (Inst

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Casusol Segundo Leoncio C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036

Chief Information Officer

Signatures

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

11/05/2015

**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-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.
- (2) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (3) 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.
- (4) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (5) Twenty-five percent of this restricted stock grant vested on January 1, 2014 and thereafter 1/4th of the restricted stock grant will vest on January 1 of each year for three years.
- Fifty percent of this restricted stock grant vested on November 1, 2015 and thereafter 1/4th of the restricted stock grant will vest on November 1 of each year for two years.
- (7) Twenty-five percent of this restricted stock grant vested on October 1, 2015 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, 2015 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.

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.

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