GROSS PATRICK W
Form 4
May 01, 2009

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
GROSS PATRICK W

(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)
04/28/2009

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								150,000	I	By wife
Common Stock								26,250	I	By the Geoffrey Gross Trust
Common Stock								26,250	I	By the Stephanie Gross Trust
Common	04/28/2009		A		4,211	A	$ 0	11,711	D	

Stock			(1)					
Common Stock	04/29/2009	M	2,573	A	$ 0	14,284 (2)	D	

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

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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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option	$ 12.89							(3)	04/03/2016	Common Stock	20,0
Employee Stock Option	$ 14.75							(4)	10/02/2016	Common Stock	11,2
Employee Stock Option	$ 11.19							(5)	10/01/2017	Common Stock	10,2
Restricted Shares	$ 11.66	04/29/2009		M			2,573	(6)	06/03/2018	Common Stock	2,57
Employee Stock Option	$ 11.66							(7)	06/03/2018	Common Stock	15,0
Employee Stock Option	$ 8.55	04/28/2009		A		25,303		(8)	04/28/2019	Common Stock	25,3

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

GROSS PATRICK W
C/O LIQUIDITY SERVICES, INC.
1920 L STREET, N.W., 6TH FLOOR
WASHINGTON, DC 20036

Signatures

/s/ James E. Williams, by power of attorney	05/01/2009
**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) These shares of restricted stock vest on February 18, 2010.

(2) Includes 4,211 shares of restricted stock that vest on February 18, 2010.

(3) These options became fully vested on April 3, 2008.

(4) These options became fully vested on October 2, 2007.

(5) These options became fully vested on October 1, 2008.

(6) These restricted shares vested on April 29, 2009.

(7) These options have a one-year vesting period, such that 100% of this option grant will vest on June 3, 2009.

(8) 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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