

LIQUIDITY SERVICES INC
Form 4
September 08, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

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

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)

3. Date of Earliest Transaction
(Month/Day/Year)
09/07/2016

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Information Officer

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

(Street)

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

WASHINGTON, DC 20036

(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. 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)			
				(A) or (D)	Price					
Common Stock	04/01/2016		J ⁽¹⁶⁾	V	7,160 ⁽¹⁷⁾	A	\$ 0	7,500	D	
Common Stock	09/07/2016		S		7,500	D	\$ 10.18	0	D	

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

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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)	8. D S (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					<u>(2)</u>	10/01/2023	Common Stock	3,729
Employee Stock Option	\$ 21.99					<u>(3)</u>	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					<u>(5)</u>	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	04/01/2016		<u>J(16)</u>	7,160	<u>(7)</u>	10/01/2024	Common Stock	42,958
Employee Stock Grant	\$ 10.41					<u>(8)</u>	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					<u>(10)</u>	10/01/2024	Common Stock	2,519
Employee	\$ 6.63					<u>(11)</u>	10/01/2025	Common	33,789

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- (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.
- (11) Twenty-five percent of this restricted stock grant will vest on October 1, 2016 and thereafter 1/4th of the restricted stock grant will vest on October 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 October 1, 2016 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.
- (15) These restricted shares will vest, if at all, based on the Issuer's achievement of certain milestones with respect to the Liquidity One Transformation plan.
- (16) Represents vesting of restricted stock
- (17) Vesting of shares was a non-reportable transaction.

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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