

LIQUIDITY SERVICES INC
Form 3
July 13, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Shaffer Mark A

(Last) (First) (Middle)

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

(Street)

WASHINGTON, Â DC Â 20036

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

07/13/2016

3. Issuer Name and Ticker or Trading Symbol
LIQUIDITY SERVICES INC [LQDT]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
VP, Gen. Counsel & Secretary

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

6. 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 Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

Date Exercisable Date Expiration Date

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title Amount or Number of

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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| | | | | Shares | | or Indirect (I) (Instr. 5) | |
|----------------------|-------|------------|-----------------|--------|------|----------------------------------|---|
| Employee Stock Grant | Â (1) | 10/31/2022 | Common Stock | 2,000 | \$ 0 | D | Â |
| Employee Stock Grant | Â (2) | 11/27/2023 | Common Stock | 1,023 | \$ 0 | D | Â |
| Employee Stock Grant | Â (3) | 04/09/2025 | Common Stock | 1,987 | \$ 0 | D | Â |
| Employee Stock Grant | Â (4) | 02/16/2026 | Common Stock | 6,904 | \$ 0 | D | Â |
| Employee Stock Grant | Â (5) | 02/16/2026 | Common Stock | 1,726 | \$ 0 | D | Â |
| Employee Stock Grant | Â (6) | 06/22/2026 | Common Stock | 15,000 | \$ 0 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Shaffer Mark A C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036 | Â | Â | Â VP, Gen. Counsel & Secretary | Â |

Signatures

/s/ Mark A. Shaffer 07/13/2016

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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, 2013 and thereafter 1/4 of the restricted stock grant will vest on October 1 of each year for three years.
- (2) Twenty-five percent of this restricted stock grant vested on October 1, 2014 and thereafter 1/4 of the restricted stock grant will vest on October 1 of each year for three years.
- (3) Twenty-five percent of this restricted stock grant vested on October 1, 2015 and thereafter 1/8 of the restricted stock grant will vest on April 1 and October 1 of each year for three years.
- (4) Twenty-five percent of this restricted stock grant vested on October 1, 2016 and thereafter 1/4 of the restricted stock grant will vest on October 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 will vest on July 13, 2017 and thereafter 1/4 of the restricted stock grant will vest on July 13 of each year for three 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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