

LIQUIDITY SERVICES INC
Form 4
July 05, 2016

FORM 4

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

OMB APPROVAL

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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 *
Rallo James M

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)
07/01/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President RSCG

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)
 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		
				Code V	Amount		
Common Stock	07/01/2016		J ⁽²⁴⁾	A	\$ 3,054 7.92	D	
Common Stock	07/01/2016		S ⁽²⁵⁾	D	\$ 3,054 7.92	D	
Common Stock					15,039 ⁽¹⁾	I	By James M. Rallo 401k
Common Stock					8,000	I	By James M. Rallo

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Common Stock	685	I	IRA By James M. Rallo Cust. Michael Rallo MD UTMA ⁽²⁾
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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(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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 7.48					<u>(3)</u>	10/01/2018	Common Stock	2,338
Employee Stock Option	\$ 15.47					<u>(4)</u>	10/01/2020	Common Stock	6,678
Employee Stock Grant	\$ 15.47					<u>(5)</u>	10/01/2020	Common Stock	5,527
Employee Stock Option	\$ 31.11					<u>(6)</u>	10/01/2021	Common Stock	12,358

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Employee Stock Grant	\$ 38.09					<u>(7)</u>	10/01/2022	Common Stock	1,251
Employee Stock Option	\$ 38.09					<u>(8)</u>	10/01/2022	Common Stock	3,335
Employee Stock Grant	\$ 29.47	07/01/2016		<u>J⁽²⁴⁾</u>	3,054	<u>(9)</u>	07/18/2023	Common Stock	6,108
Employee Stock Option	\$ 29.47					<u>(10)</u>	07/18/2023	Common Stock	24,871
Employee Stock Grant	\$ 21.99					<u>(11)</u>	10/01/2023	Common Stock	2,346
Employee Stock Grant	\$ 21.99					<u>(12)</u>	10/01/2023	Common Stock	4,691
Employee Stock Option	\$ 21.99					<u>(13)</u>	10/01/2023	Common Stock	9,938
Employee Stock Option	\$ 21.99					<u>(14)</u>	10/01/2023	Common Stock	9,938
Employee Stock Grant	\$ 13.57					<u>(15)</u>	05/14/2024	Common Stock	22,108
Employee Stock Grant	\$ 10.41					<u>(16)</u>	10/01/2024	Common Stock	38,584
Employee Stock Grant	\$ 10.41					<u>(17)</u>	10/01/2024	Common Stock	15,434
Employee Stock Option	\$ 10.41					<u>(18)</u>	10/01/2024	Common Stock	12,675
Employee Stock Option	\$ 10.41					<u>(19)</u>	10/01/2024	Common Stock	3,169
Employee Stock Grant	\$ 6.63					<u>(20)</u>	10/01/2025	Common Stock	25,520
Employee Stock	\$ 6.63					<u>(21)</u>	10/01/2025	Common Stock	6,380

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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.

- (14) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (15) 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.
- (16) 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.
- (17) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (18) 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.
- (19) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (20) 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.
- (21) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (22) 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.
- (23) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (24) Represents the vesting of restricted stock.
- (25) Represents reporting person's advance election to sell upon vesting such restricted shares

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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