LIQUIDITY SERVICES INC

Form 4 March 07, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction 1(b).

(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]

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

03/03/2017

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

President RSCG

10% Owner Other (specify

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

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

(Street)

(First)

(Middle)

FLOOR

(City)

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

X_ Officer (give title

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

WASHINGTON, DC 20036

(City)	(State) (Z	Zip) Table	e I - Non-D	Perivative Securities A	equired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or	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)
Common Stock			Code V	Amount (D) Price	15,039 (1)	I	By James M. Rallo 401k
Common Stock					8,000	I	By James M. Rallo IRA
Common Stock					685	I	By James M. Rallo Cust.

Michael

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			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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SEC 1474 (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. Transacti Code (Instr. 8)	ionof Se Ac (A Di (C (Iı	ecuriti cquire A) or ispose	rative es d d of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	7	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 7.48							(3)	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							(5)	10/01/2020	Common Stock	5,527
Employee Stock Option	\$ 31.37							<u>(6)</u>	10/01/2021	Common Stock	12,358
Employee Stock Option	\$ 38.09							<u>(7)</u>	10/01/2022	Common Stock	3,335
Employee Stock	\$ 29.47							(8)	07/18/2023	Common Stock	3,054

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Grant								
Employee Stock Option	\$ 29.47				<u>(9)</u>	07/18/2023	Common Stock	24,871
Employee Stock Grant	\$ 21.99				(10)	10/01/2023	Common Stock	1,173
Employee Stock Option	\$ 21.99				<u>(11)</u>	10/01/2023	Common Stock	9,938
Employee Stock Grant	\$ 13.57				(12)	05/14/2024	Common Stock	11,054
Employee Stock Grant	\$ 10.41				<u>(13)</u>	10/01/2024	Common Stock	30,867
Employee Stock Option	\$ 10.41				(14)	10/01/2024	Common Stock	12,675
Employee Stock Grant	\$ 6.63				<u>(15)</u>	10/01/2025	Common Stock	19,140
Employee Stock Grant	\$ 6.63				<u>(5)</u>	10/01/2025	Common Stock	6,380
Employee Stock Option	\$ 6.63				(16)	10/01/2025	Common Stock	13,987
Employee Stock Option	\$ 6.63				<u>(17)</u>	10/01/2025	Common Stock	3,497
Employee Stock Grant	\$ 8.3	03/03/2017	A	7,850	(18)	10/01/2026	Common Stock	7,850
Employee Stock Grant	\$ 8.3	03/03/2017	A	7,850	<u>(5)</u>	10/01/2026	Common Stock	7,850
Employee Stock Option	\$ 8.3	03/03/2017	A	4,650	<u>(19)</u>	10/01/2026	Common Stock	4,650
Employee Stock Option	\$ 8.3	03/03/2017	A	4,650	<u>(17)</u>	10/01/2026	Common Stock	4,650

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Rallo James M C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036

President RSCG

Signatures

/s/ Mark A. Shaffer, by power of attorney

03/07/2017

**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).
- The number of securities shown as being held in Issuer's 401(k) account for the Reporting Person's benefit is the approximate number of shares of common stock. De minimis fractional interests reported by the Issuer's 401(k) Plan trustee/administrator and held indirectly through the Plan's stock purchase account are not reflected.
- (2) Mr. Rallo disclaims beneficial ownership of these shares.
- (3) These options became fully vested on October 1, 2013.
- (4) These options became fully vested on October 1, 2014.
- (5) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (6) These options became fully vested on October 1, 2015.
- (7) These options became fully vested on October 1, 2016.
- (8) Twenty-five percent of this restricted stock grant vested on July 1, 2014 and thereafter 1/4th of the restricted stock grant will vest on July 1 of each year for three years.
- (9) Twenty-five percent of this option grant vested on July 18, 2014 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (10) 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.
- (11) 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.
- (12) 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.
- (13) Twenty-five percent of this restricted stock grant vested on October 1, 2015 and thereafter 1/8th of the restricted stock grant will vest on April 1 and October 1 of each year for three years.
- (14) 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.
- (15) Twenty-five percent of this restricted stock grant vested on October 1, 2016 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (16) Twenty-five percent of this option grant vested on October 1, 2016 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (17) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.

Reporting Owners 4

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- (18) Twenty-five percent of this restricted stock grant will vest on April 1, 2018 and thereafter 1/4th of the restricted stock grant will vest on each of October 1, 2018, October 1, 2019, and October 1, 2020.
- (19) 18/48th of this option grant will vest on April 1, 2018 and thereafter 1/48th of this option grant will vest each month for thirty months. 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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