Angrick William P III Form 4 December 21, 2009

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

**OMB APPROVAL** 

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Angrick William P III

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

LIQUIDITY SERVICES INC

(Check all applicable)

Chairman of the Board and CEO

[LQDT]

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 12/17/2009

\_X\_\_ Director X\_\_ 10% Owner X\_ Officer (give title Other (specify below)

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

WASHINGTON, DC 20036

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Transaction(A) or Disposed of (D) Ownership Indirect Security (Month/Day/Year) Execution Date, if Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) (D) Price Code V Amount By the William P. Common  $S^{(1)}$ 12/17/2009 20,600 D \$ 10 6,073,888 I Angrick III Stock Revocable Trust (2) By the William P. Common  $S^{(1)}$ 25,000 D 12/18/2009 6,048,888 I Angrick III Stock

Revocable Trust (2)

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Common Stock	12/21/2009	S <u>(1)</u>	25,000 D	\$ 10	6,023,888	I	By the William P. Angrick III Revocable Trust (2)		
Common Stock					40,029	D			
Common Stock					873,379	I	By the William P. Angrick III 2005 Irrevocable Trust (2)		
Common Stock					314,468	I	By the Stephanie S. Angrick Revocable Trust (3)		
Common Stock					289,377	I	By the Stephanie S. Angrick 2005 Irrevocable Trust (3)		
Common Stock					99,367	I	By The Stephanie S. Angrick 2005 Qualified Grantor Retained Annuity Trust (3)		
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.									
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)								

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	
Security	or Exercise	( · · · · · · · · · · · · · · · · · · ·	any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		
	Derivative				Securities	<b>S</b>		
	Security				Acquired			

8. F Sec (Ins

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(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)

				4,	and 3)				
		Code	V	(A	A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 9.96					<u>(4)</u>	10/01/2019	Common Stock	35,111
Employee Stock Option	\$ 9.96					<u>(5)</u>	10/01/2019	Common Stock	109,589
Employee Stock Option	\$ 9.96					<u>(6)</u>	10/01/2019	Common Stock	25,000
Employee Stock Option	\$ 7.48					<u>(7)</u>	10/01/2018	Common Stock	80,000
Employee Stock Option	\$ 12.02					<u>(8)</u>	10/01/2017	Common Stock	84,000
Employee Stock Option	\$ 17.63					<u>(9)</u>	09/21/2016	Common Stock	100,000

# **Reporting Owners**

Reporting Owner Name / Address	Keiauonsinps						
	Director	10% Owner	Officer	Other			
Angrick William P III C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036	X	X	Chairman of the Board and CEO				

# **Signatures**

/s/ James E. Williams, by power of attorney 12/21/2009

\*\*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) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 10, 2009.

Reporting Owners 3

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- These shares are held in a trust for the benefit of the reporting person. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for the purposes of Section 16 or for any other purpose.
- These shares are held in a trust for the benefit of the reporting person's spouse, who is also trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for the purposes of Section 16 or for any other purpose.
- (4) Twenty-five percent of this restricted stock grant will vest on October 1, 2010 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (5) Twenty-five percent of this option grant will vest on October 1, 2010 and thereafter 1/48th of the option will vest each month for thirty-six months.
- (6) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (7) Twenty-five percent of this option grant vested on October 1, 2009 and thereafter 1/48th of the option will vest each month for thirty-six months.
- (8) Twenty-five percent of this option grant vested on October 1, 2008 and thereafter 1/48th of the option will vest each month for thirty-six months
- (9) Twenty-five percent of this option grant vested on September 21, 2007 and thereafter 1/48th of the option will vest each month for thirty-six months.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.