Angrick William P III Form 4 December 13, 2017

## FORM 4

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

OMB APPROVAL

OMB
3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

Section 16.
Form 4 or
Form 5
obligations
may continue.

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

2. Issuer Name and Ticker or Trading

LIQUIDITY SERVICES INC

3. Date of Earliest Transaction

Symbol

[LQDT]

burden hours per response... 0.5

\_X\_\_ 10% Owner

Estimated average

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

\_X\_ Director

See Instruction 1(b).

(Last)

(Print or Type Responses)

Angrick William P III

1. Name and Address of Reporting Person \*

(First)

(Middle)

C/O LIQUIDITY SERVICES, INC., 6931 ARLINGTON ROAD, SUITE 200			12/11/20	(Month/Day/Year) 12/11/2017			_X_ Officer (give title Other (specify below) Chairman of the Board and CEO			
(Street) BETHESDA, MD 20814			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				
	(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities A	equired, Disposed	l of, or Benefic	ially Owned
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3,	(A) or of (D	)	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					· ·		3,645,583	I	By the William P. Angrick III Revocable Trust (1)
	Common Stock							873,379	I	By the William P. Angrick III 2005

Irrevocable

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			Trust (1)
Common Stock	575,513	I	By the Stephanie S. Angrick 2005 Irrevocable Trust (2)
Common Stock	114,699	I	By the Stephanie S. Angrick Revocable Trust (2)

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.

SEC 1474 (9-02)

 $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$ 

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. 5. Number of TransactiorDerivative Securities Code Acquired (A) or (Instr. 8) Disposed of (D) (Instr. 3, 4, and 5)		Expiration D	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amor Underlying Secur (Instr. 3 and 4)	
	·			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am Nu Sha	
Employee Stock Option	\$ 4.92	12/11/2017		A	130,620	(3)	10/01/2027	Common Stock	13	
Employee Stock Option	\$ 4.92	12/11/2017		A	87,080	<u>(4)</u>	10/01/2027	Common Stock	8′	
Employee Stock Grant	\$ 4.92	12/11/2017		A	12,300	<u>(5)</u>	10/01/2027	Common Stock	12	
Employee Stock Grant	\$ 4.92	12/11/2017		A	8,200	<u>(6)</u>	10/01/2027	Common Stock	8	
Employee Stock Grant	\$ 8.3					<u>(7)</u>	10/01/2026	Common Stock	7:	
Employee Stock	\$ 8.3					(5)	10/01/2026	Common Stock	7:	

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Grant								
Employee Stock Option	\$ 9.13				(8)	10/01/2026	Common Stock	48
Employee Stock Option	\$ 9.13				(3)	10/01/2026	Common Stock	48
Employee Stock Grant	\$ 6.63				<u>(9)</u>	10/01/2025	Common Stock	73
Employee Stock Grant	\$ 5.11				<u>(5)</u>	10/01/2025	Common Stock	30
Employee Stock Option	\$ 7.29				(10)	10/01/2025	Common Stock	83
Employee Stock Option	\$ 7.29				(3)	10/01/2025	Common Stock	20
Employee Stock Grant	\$ 10.41				(11)	10/01/2024	Common Stock	11
Employee Stock Grant	\$ 10.41	12/11/2017	J <u>(12)</u>	49,332	(5)	10/01/2024	Common Stock	49
Employee Stock Option	\$ 11.45				(13)	10/01/2024	Common Stock	29
Employee Stock Option	\$ 11.45	12/11/2017	J <u>(14)</u>	29,980	(3)	10/01/2024	Common Stock	29
Employee Stock Option	\$ 24.19				(15)	10/01/2023	Common Stock	48
Employee Stock Option	\$ 46.72				<u>(16)</u>	10/01/2022	Common Stock	14
Employee Stock Option	\$ 37.72				(17)	10/01/2021	Common Stock	32
Employee Stock Option	\$ 17.02				(18)	10/01/2020	Common Stock	8

Employee Stock Grant	\$ 15.47	(5)	10/01/2020	Common Stock	1
Employee Stock Option	\$ 9.96	<u>(19)</u>	10/01/2019	Common Stock	۷

#### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
Angrick William P III C/O LIQUIDITY SERVICES, INC. 6931 ARLINGTON ROAD, SUITE 200 BETHESDA, MD 20814	X	X	Chairman of the Board and CEO			

## **Signatures**

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

12/13/2017

Date

\*\*Signature of Reporting Person

# **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).
- 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 the 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 the securities for the purposes of Section 16 or for any other purpose.
- (3) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (4) 15/48th of this option grant will vest on January 1, 2019 and thereafter 1/48th of the option grant will vest each month for thirty three months.
- (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 January 1, 2019 and thereafter 1/4th of the restricted stock grant will vest on each October 1, 2019, October 1, 2020, and October 1, 2021.
- (7) 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.
- (8) 18/48th of this option grant will vest on April 1, 2018 and thereafter 1/48th of the option grant will vest each month for thirty months.
- (9) 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.
- (10) 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.
- (11) 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.

(12) On October 1, 2016, the reporting person surrendered this equity grant for cancellation by the Issuer.

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- (13) 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.
- (14) On October 1, 2016, the reporting person surrendered this equity stock option for cancellation by the Issuer.
- (15) These options became fully vested on October 1, 2017.
- (16) These options became fully vested on October 1, 2016.
- (17) These options became fully vested on October 1, 2015.
- (18) These options became fully vested on October 1, 2014.
- (19) These options became fully vested on October 1, 2013.

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.