Edgar Filing: Sweeney Michael E - Form 4

Sweeney Mic Form 4	chael E										
April 24, 201	8										
FORM	1									PPROVAL	
	S SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMB Number:	3235-0287			
Check this if no long subject to Section 16 Form 4 or Form 5	er STATE 5.	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								Expires:January 31Expires:200Estimated averageburden hours perresponse0.4	
obligation may conti <i>See</i> Instru 1(b).	$\frac{1}{1}$ Section 1	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 R	esponses)										
1. Name and Address of Reporting Person <u>*</u> Sweeney Michael E			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) C/O LIQUIDITY SERVICES, INC., 6931 ARLINGTON ROAD, SUITE 200			3. Date of Earliest Transaction (Month/Day/Year) 04/24/2018					Director 10% Owner X Officer (give title Other (specify below) below) Former VP & CAO			
20112 200	(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				
BETHESDA	, MD 20814							Form filed by Person	More than One Ro	eporting	
(City)	(State)	(Zip)	Table	I - Non-De	erivative S	ecuriti	es Aco	quired, Disposed o	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Ye	ar) Execution any		3. Transactio Code (Instr. 8)	4. Securit nAcquired Disposed (Instr. 3, 4	(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)		
Common Stock				Code V	Amount	(D)	Price	(insu: 3 and 4) 4,972	D		
Reminder: Repo	ort on a separate li	ne for each c	lass of secur	ities benefic	cially owne	ed direc	etly 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 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. Transactio Code (Instr. 8)	TransactionDerivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Grant	\$ 5.53	04/24/2018		J <u>(1)</u>		7,000	(2)	04/01/2026	Common Stock	7,000
Employee Stock Grant	\$ 9.75	04/24/2018		J <u>(1)</u>		10,050	(3)	12/22/2026	Common Stock	10,050
Employee Stock Grant	\$ 9.75	04/24/2018		J <u>(1)</u>		6,600	<u>(4)</u>	12/22/2026	Common Stock	6,600
Employee Stock Grant	\$ 10.3	04/24/2018		J <u>(1)</u>		2,962	(5)	12/20/2026	Common Stock	2,962
Employee Stock Grant	\$ 10.3	04/24/2018		J <u>(1)</u>		3,950	<u>(4)</u>	12/20/2026	Common Stock	3,950
Employee Stock Option	\$ 10.3	04/24/2018		J <u>(1)</u>		2,350	<u>(6)</u>	12/20/2026	Common Stock	2,350
Employee Stock Option	\$ 10.3	04/24/2018		J <u>(7)</u>		2,350	(8)	12/20/2026	Common Stock	2,350
Employee Stock Option	\$ 4.47	04/24/2018		J <u>(7)</u>		6,000	<u>(9)</u>	10/01/2027	Common Stock	6,000
Employee Stock Grant	\$ 4.47	04/24/2018		J <u>(1)</u>		600	(4)	10/01/2027	Common Stock	600
Employee Stock Option	\$ 4.47	04/24/2018		J <u>(7)</u>		4,000	(10)	10/01/2027	Common Stock	4,000
Employee Stock Grant	\$ 4.47	04/24/2018		J <u>(1)</u>		400	(11)	10/01/2027	Common Stock	400

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Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Sweeney Michael E C/O LIQUIDITY SERVICES, INC. 6931 ARLINGTON ROAD, SUITE 200 BETHESDA, MD 20814			Former VP & CAO				
Signatures							
/s/ Mark A. Shaffer, by power of attorney	04/	24/2018					
**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) Represents forfeiture of restricted stock units due to the resignation of the reporting person.
- (2) Twenty-five percent of this restricted stock grant vested on April 1, 2017 and thereafter 1/4 of the restricted stock grant will vest on April 1 of each year for three years.
- (3) Twenty-five percent of this restricted stock grant vested on January 1, 2018 and thereafter 1/4 of the restricted stock grant will vest on January 1 of each year for three years.
- (4) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (5) Twenty-five percent of this restricted stock grant vested on January 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.
- (6) 15/48th of this option grant vested on January 1, 2018 and then 1/48th of the option grant will vest each month for thirty-three months.
- (7) Represents forfeiture of stock options due to the resignation of the reporting person.
- (8) This option becomes exercisable, if at all, based on the Issuer's achievment of certain financial milestones.
- (9) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (10) $\frac{15}{48}$ th of this option grant will vest on January 1, 2019 and thereafter $\frac{1}{48}$ th of the option grant will vest each month for thirty three months.
- (11) 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.

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.