

GROSS PATRICK W  
Form 4  
February 04, 2019

**FORM 4**

**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 Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
GROSS PATRICK W

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)  
02/01/2019

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O LIQUIDITY SERVICES, INC., 6931 ARLINGTON ROAD, SUITE 200

(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

BETHESDA, MD 20814

(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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common Stock                    | 02/01/2019                           |                                                    | J <sup>(1)</sup>               | V Amount (D) Price \$ 8.5                                         | 51,286                                                                                        | D                                                        |                                   |

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)**

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| 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 Security (Instr. 3 and 4) | Amount or Number of Shares |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|----------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                             | Title                      | Amount or Number of Shares |
| Employee Stock Option                      | \$ 12.89                                               |                                      |                                                    |                                |                                                                                         | <u>(2)</u>                                               | 04/03/2016                                                  | Common Stock               | 20,000                     |
| Employee Stock Option                      | \$ 14.75                                               |                                      |                                                    |                                |                                                                                         | <u>(3)</u>                                               | 10/02/2016                                                  | Common Stock               | 11,300                     |
| Employee Stock Option                      | \$ 11.19                                               |                                      |                                                    |                                |                                                                                         | <u>(4)</u>                                               | 10/01/2017                                                  | Common Stock               | 10,300                     |
| Employee Stock Option                      | \$ 11.66                                               |                                      |                                                    |                                |                                                                                         | <u>(5)</u>                                               | 06/03/2018                                                  | Common Stock               | 4,400                      |
| Employee Stock Option                      | \$ 8.55                                                |                                      |                                                    |                                |                                                                                         | <u>(6)</u>                                               | 04/28/2019                                                  | Common Stock               | 21,000                     |
| Employee Stock Option                      | \$ 10.7                                                |                                      |                                                    |                                |                                                                                         | <u>(7)</u>                                               | 02/01/2020                                                  | Common Stock               | 18,000                     |
| Employee Stock Option                      | \$ 14.3                                                |                                      |                                                    |                                |                                                                                         | <u>(8)</u>                                               | 02/01/2021                                                  | Common Stock               | 15,000                     |
| Employee Stock Option                      | \$ 42.31                                               |                                      |                                                    |                                |                                                                                         | <u>(9)</u>                                               | 02/01/2022                                                  | Common Stock               | 5,300                      |
| Employee Stock Option                      | \$ 40.11                                               |                                      |                                                    |                                |                                                                                         | <u>(10)</u>                                              | 02/01/2023                                                  | Common Stock               | 5,900                      |
| Employee Stock Option                      | \$ 21.53                                               |                                      |                                                    |                                |                                                                                         | <u>(11)</u>                                              | 02/01/2024                                                  | Common Stock               | 20,000                     |
| Employee Stock Option                      | \$ 9.84                                                |                                      |                                                    |                                |                                                                                         | <u>(12)</u>                                              | 02/01/2025                                                  | Common Stock               | 39,000                     |
| Employee Stock Option                      | \$ 6.29                                                |                                      |                                                    |                                |                                                                                         | <u>(13)</u>                                              | 02/01/2026                                                  | Common Stock               | 84,000                     |

|                      |      |            |      |        |      |            |              |        |
|----------------------|------|------------|------|--------|------|------------|--------------|--------|
| Employee Stock Grant | (14) | 02/01/2019 | J(1) | 22,692 | (15) | 02/01/2028 | Common Stock | 22,692 |
| Employee Stock Grant | (14) | 02/01/2019 | A    | 17,353 | (17) | 02/01/2029 | Common Stock | 17,353 |

## Reporting Owners

| Reporting Owner Name / Address                                                                          | Relationships |           |         |       |
|---------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                         | Director      | 10% Owner | Officer | Other |
| GROSS PATRICK W<br>C/O LIQUIDITY SERVICES, INC.<br>6931 ARLINGTON ROAD, SUITE 200<br>BETHESDA, MD 20814 | X             |           |         |       |

## Signatures

/s/ Mark A. Shaffer, by power of attorney  
02/04/2019

\_\_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 the vesting of restricted stock.
- (2) These options expired on April 3, 2016 without being exercised.
- (3) These options expired on October 2, 2016 without being exercised.
- (4) These options expired on October 1, 2017 without being exercised.
- (5) These options became fully vested on June 3, 2009.
- (6) These options became fully vested on February 18, 2010.
- (7) These options became fully vested on February 1, 2011.
- (8) These options became fully vested on February 1, 2012.
- (9) These options became fully vested on February 1, 2013.
- (10) These options became fully vested on February 1, 2014.
- (11) These options became fully vested on February 1, 2015.
- (12) These options became fully vested on February 1, 2016.
- (13) These options became fully vested on February 1, 2017.
- (14) Each restricted stock unit is the economic equivalent of one share of Liquidity Services, Inc. Common Stock.
- (15) These restricted shares became fully vested on February 1, 2019.
- (16) Each restricted stock unit represents the contingent right to receive one share of Common Stock upon vesting of the unit.
- (17) These restricted shares have a one-year vesting period such that 100% of this restricted stock grant will vest on February 1, 2020.

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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