Edgar Filing: Rallo James M - Form 4

Rallo James M Form 4												
December 21, 201	0											
FORM 4			CECU			CILA			NT.	OMB A	PPROV	AL
		ECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMB Number: 32		5-0287		
Check this box if no longer subject to Section 16. Form 4 or	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES									Expires: January 31 2009 Estimated average burden hours per response 0.9		
Form 5 obligations may continue. <i>See</i> Instruction 1(b). (Print or Type Respon	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											0.0
1. Name and Address of Reporting Person * 2. Is Rallo James M Symb LIQU			Symbol	er Name and DITY SEI		ıg	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) (1 C/O LIQUIDITY INC., 1920 L STI FLOOR	SERVICE	S,		of Earliest Tr Day/Year) 2010	ransaction			Director X Officer (g below)			% Owner her (specify	7
				l(Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 				
WASHINGTON,	, DC 20036							Form filed by Person				
(City) (S	State)	(Zip)	Tab	le I - Non-I	Derivative	Securi	ities A	cquired, Disposed	l of, o	r Beneficia	lly Owne	ed
		ion Date 2A. Deemed y/Year) Execution Date, if any (Month/Day/Year)			(Instr. 8) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Forr (D) (I)	Ownership m: Direct or Indirect tr. 4)	7. Natur Indirect Benefici Ownersl (Instr. 4)	ial hip
Reminder: Report on	a separate line	for each cla	uss of sec	urities benef	ficially ow	ned dir	ectly o	r 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)

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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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e (A) sed of	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 Option	\$ 12.89						(1)	03/30/2016	Common Stock	16,876
Employee Stock Option	\$ 10.93						(2)	10/01/2017	Common Stock	70,000
Employee Stock Option	\$ 7.48						(3)	10/01/2018	Common Stock	84,000
Employee Stock Grant	\$ 15.47	11/30/2010		А	16,685		<u>(4)</u>	10/01/2020	Common Stock	16,685
Employee Stock Option	\$ 15.47	11/30/2010		А	24,655		(5)	10/01/2020	Common Stock	24,655
Employee Stock Option	\$ 15.47	11/30/2010		А	10,000		(6)	10/01/2020	Common Stock	10,000

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			CFO, Treasurer					
Signatures								
/s/ James E. Williams, by power of attorney		12/21/2010						
**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) These options became fully vested on March 30, 2010.
- (2) Twenty-five percent of this option grant vested on October 1, 2008 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (3) Twenty percent of this option grant vested on October 1, 2009 and thereafter 1/60th of the option grant will vest each month for forty-eight months.
- (4) Twenty-five percent of this restricted stock grant will vest on October 1, 2011 and therafter 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, 2011 and therafter 1/48th of the option grant 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.

Remarks:

No non-derivative securities are beneficially owned.

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.