

LIQUIDITY SERVICES INC
Form 3
October 08, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Dudley Gardner H

(Last) (First) (Middle)

C/O LIQUIDITY SERVICES, INC., Â 1920 L STREET, N.W., 6TH FLOOR

(Street)

WASHINGTON, Â DC Â 20036

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

09/29/2014

3. Issuer Name and Ticker or Trading Symbol
LIQUIDITY SERVICES INC [LQDT]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Pres, Capital Assets Group

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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				Shares		or Indirect (I) (Instr. 5)	
Employee Stock Grant	Â (1)	06/16/2020	Common Stock	1,500	\$ 13.35	D	Â
Employee Stock Option	Â (2)	06/16/2020	Common Stock	3,188	\$ 13.35	D	Â
Employee Stock Option	Â (3)	06/16/2020	Common Stock	2,550	\$ 13.35	D	Â
Employee Stock Grant	Â (4)	11/30/2020	Common Stock	2,211	\$ 15.47	D	Â
Employee Stock Grant	Â (5)	11/22/2021	Common Stock	1,145	\$ 31.37	D	Â
Employee Stock Grant	Â (6)	11/16/2022	Common Stock	1,250	\$ 38.09	D	Â
Employee Stock Grant	Â (7)	11/16/2022	Common Stock	2,500	\$ 38.09	D	Â
Employee Stock Grant	Â (8)	11/27/2023	Common Stock	1,246	\$ 21.99	D	Â
Employee Stock Grant	Â (9)	11/27/2023	Common Stock	1,661	\$ 21.99	D	Â
Employee Stock Option	Â (10)	11/27/2023	Common Stock	3,519	\$ 21.99	D	Â
Employee Stock Option	Â (11)	11/27/2023	Common Stock	3,519	\$ 21.99	D	Â
Employee Stock Grant	Â (12)	05/14/2024	Common Stock	22,108	\$ 13.57	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dudley Gardner H C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036	Â	Â	Â Pres, Capital Assets Group	Â

Signatures

/s/ James E. Williams, by power of attorney

10/08/2014

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (2) These options became fully vested on June 1, 2014.
- (3) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (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 October 1, 2012 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (6) Twenty-five percent of this restricted stock grant vested on October 1, 2013 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (7) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (8) Twenty-five percent of this restricted stock grant vested on October 1, 2014 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (9) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (10) Twenty-five percent of this option grant vested on October 1, 2014 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (11) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (12) Twenty-five percent of this restricted stock grant vested on April 1, 2015 and thereafter 1/4th of the restricted stock grant will vest on April 1 of each year for three years.

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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.

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