

LIQUIDITY SERVICES INC
 Form 3
 July 13, 2016

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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Shaffer Mark A</p> <p>(Last) (First) (Middle)</p> <p>C/O LIQUIDITY SERVICES, INC., Â 1920 L STREET, N.W., 6TH FLOOR</p> <p>(Street)</p> <p>WASHINGTON, Â DC Â 20036</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>07/13/2016</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>LIQUIDITY SERVICES INC [LQDT]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>VP, Gen. Counsel & Secretary</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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)
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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)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

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				Shares		or Indirect (I) (Instr. 5)	
Employee Stock Grant	Â (1)	10/31/2022	Common Stock	2,000	\$ 0	D	Â
Employee Stock Grant	Â (2)	11/27/2023	Common Stock	1,023	\$ 0	D	Â
Employee Stock Grant	Â (3)	04/09/2025	Common Stock	1,987	\$ 0	D	Â
Employee Stock Grant	Â (4)	02/16/2026	Common Stock	6,904	\$ 0	D	Â
Employee Stock Grant	Â (5)	02/16/2026	Common Stock	1,726	\$ 0	D	Â
Employee Stock Grant	Â (6)	06/22/2026	Common Stock	15,000	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shaffer Mark A C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036	Â	Â	Â VP, Gen. Counsel & Secretary	Â

Signatures

/s/ Mark A. Shaffer 07/13/2016

**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) Twenty-five percent of this restricted stock grant vested on October 1, 2013 and thereafter 1/4 of the restricted stock grant will vest on October 1 of each year for three years.
- (2) Twenty-five percent of this restricted stock grant vested on October 1, 2014 and thereafter 1/4 of the restricted stock grant will vest on October 1 of each year for three years.
- (3) Twenty-five percent of this restricted stock grant vested on October 1, 2015 and thereafter 1/8 of the restricted stock grant will vest on April 1 and October 1 of each year for three years.
- (4) Twenty-five percent of this restricted stock grant vested on October 1, 2016 and thereafter 1/4 of the restricted stock grant will vest on October 1 of each year for three years.
- (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 July 13, 2017 and thereafter 1/4 of the restricted stock grant will vest on July 13 of each year for three years.

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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