

Gravley Roger
Form 4
October 03, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Gravley Roger

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)
10/01/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, GovDeals & CIO

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)
				Code V	Amount or Price (A) or (D)		
Common Stock	10/01/2018		J ⁽¹⁾		11,347 A \$ 5.95	D	
Common Stock	10/01/2018		S ⁽²⁾		3,425 D \$ 5.95	D	
Common Stock	10/02/2018		S ⁽²⁾		171 D \$ 5.83	D	
Common Stock	10/03/2018		S ⁽²⁾		1,164 D \$ 5.8	D	

Edgar Filing: Gravley Roger - Form 4

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

SEC 1474
(9-02)

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. 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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option	\$ 9.05					<u>(3)</u> 10/01/2019	Common Stock	1,801
Employee Stock Grant	\$ 15.47					<u>(4)</u> 10/01/2020	Common Stock	1,106
Employee Stock Option	\$ 15.47					<u>(5)</u> 10/01/2020	Common Stock	2,292
Employee Stock Option	\$ 31.37					<u>(6)</u> 10/01/2021	Common Stock	2,857
Employee Stock Option	\$ 21.99					<u>(7)</u> 10/01/2023	Common Stock	3,519
Employee Stock Grant	\$ 21.99					<u>(4)</u> 11/27/2023	Common Stock	499
Employee Stock Option	\$ 21.99					<u>(8)</u> 11/27/2023	Common Stock	3,519
Employee Stock Option	\$ 10.41					<u>(9)</u> 10/01/2024	Common Stock	7,338
Employee Stock	\$ 10.41	10/01/2018		<u>J(1)</u>	4,073	<u>(10)</u> 10/01/2024	Common Stock	4,073

Edgar Filing: Gravley Roger - Form 4

Grant									
Employee Stock Option	\$ 6.63					(11)	10/01/2025	Common Stock	11,430
Employee Stock Grant	\$ 6.63	10/01/2018	J ⁽¹⁾	5,212		(12)	10/01/2025	Common Stock	10,425
Employee Stock Option	\$ 5.11					(8)	10/01/2025	Common Stock	2,858
Employee Stock Grant	\$ 5.11					(4)	10/01/2025	Common Stock	5,213
Employee Stock Grant	\$ 8.3	10/01/2018	J ⁽¹⁾	2,062		(13)	10/01/2026	Common Stock	6,187
Employee Stock Option	\$ 8.3					(14)	10/01/2026	Common Stock	4,900
Employee Stock Grant	\$ 8.3					(4)	10/01/2026	Common Stock	8,250
Employee Stock Option	\$ 8.3					(8)	10/01/2026	Common Stock	4,900
Employee Stock Option	\$ 4.47					(8)	10/01/2027	Common Stock	29,760
Employee Stock Grant	\$ 4.47					(4)	10/01/2027	Common Stock	3,060
Employee Stock Option	\$ 4.47					(15)	10/01/2027	Common Stock	19,840
Employee Stock Grant	\$ 4.47					(16)	10/01/2027	Common Stock	2,040

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Gravley Roger
C/O LIQUIDITY SERVICES, INC.
6931 ARLINGTON ROAD, SUITE 200
BETHESDA, MD 20814

President,
GovDeals &
CIO

Signatures

Mark A. Shaffer 10/03/2018

**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 the vesting of restricted stock.
- (2) Represents reporting person's advance election to sell upon vesting such restricted shares.
- (3) These options became fully vested on October 1, 2013.
- (4) These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (5) These options became fully vested on October 1, 2014.
- (6) These options became fully vested on October 1, 2015.
- (7) These options became fully vested on October 1, 2017.
- (8) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (9) Twenty-five percent of this option grant vested on October 1, 2015 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (10) Twenty-five percent of this restricted stock grant vested on October 1, 2015 and thereafter 1/8th of the restricted stock grant will vest on April 1 and October 1 of each year for three years.
- (11) Twenty-five percent of this option grant vested on October 1, 2016 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (12) Twenty-five percent of this restricted stock grant vested on October 1, 2016 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (13) Twenty-five percent of this restricted stock grant vested on April 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.
- (14) 18/48th of this option grant vested on April 1, 2018 and thereafter 1/48th of the option grant will vest each month for thirty months.
- (15) 15/48th of this option grant will vest on January 1, 2019 and thereafter 1/48th of the option grant will vest each month for thirty three months.
- (16) 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.