

Angrick William P III
 Form 4
 December 11, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 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 *
 Angrick William P III

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of the Board and CEO

(Last) (First) (Middle)
 C/O LIQUIDITY SERVICES,
 INC., 1920 L STREET, N.W., 6TH
 FLOOR

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/09/2009

(Street)
 WASHINGTON, DC 20036

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 12/09/2009 | | S ⁽¹⁾ | 25,000 D \$ 10.02 | 6,207,320 | I | By the William P. Angrick III Revocable Trust ⁽²⁾ |
| Common Stock | 12/10/2009 | | S ⁽¹⁾ | 25,000 D \$ 10.05 | 6,182,320 | I | By the William P. Angrick III Revocable Trust ⁽²⁾ |

Edgar Filing: Angrick William P III - Form 4

| | | | | | | | | | |
|--------------|------------|--|------------------|--------|---|----------|-----------|---|--|
| Common Stock | 12/11/2009 | | S ⁽¹⁾ | 25,000 | D | \$ 10.04 | 6,157,320 | I | By the William P. Angrick III Revocable Trust ⁽²⁾ |
| Common Stock | | | | | | | 40,029 | D | |
| Common Stock | | | | | | | 873,379 | I | By the William P. Angrick III 2005 Irrevocable Trust ⁽²⁾ |
| Common Stock | | | | | | | 314,468 | I | By the Stephanie S. Angrick Revocable Trust ⁽³⁾ |
| Common Stock | | | | | | | 289,377 | I | By the Stephanie S. Angrick 2005 Irrevocable Trust ⁽³⁾ |
| Common Stock | | | | | | | 99,367 | I | By The Stephanie S. Angrick 2005 Qualified Grantor Retained Annuity Trust ⁽³⁾ |

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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. F... Der... Sec... (Ins... |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|

Edgar Filing: Angrick William P III - Form 4

(2) These shares are held in a trust for the benefit of the reporting person. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(3) These shares are held in a trust for the benefit of the reporting person's spouse, who is also the trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(4) Twenty-five percent of this restricted stock grant will vest on October 1, 2010 and thereafter 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, 2010 and thereafter 1/48th of the option 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.

(7) Twenty-five percent of this option grant vested on October 1, 2009 and thereafter 1/48th of the option will vest each month for thirty-six months.

(8) Twenty-five percent of this option grant vested on October 1, 2008 and thereafter 1/48th of the option will vest each month for thirty-six months.

(9) Twenty-five percent of this option grant vested on September 21, 2007 and thereafter 1/48th of the option will vest each month for thirty-six months.

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.