

Sweeney Michael E
 Form 4
 April 24, 2018

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

OMB APPROVAL

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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 *
 Sweeney Michael E

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)
 Former VP & CAO

(Last) (First) (Middle)

C/O LIQUIDITY SERVICES, INC., 6931 ARLINGTON ROAD, SUITE 200

3. Date of Earliest Transaction (Month/Day/Year)
 04/24/2018

(Street)
 BETHESDA, MD 20814

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	4,972	D	

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

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SEC 1474 (9-02)

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. 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Grant	\$ 5.53	04/24/2018		J ⁽¹⁾		7,000		⁽²⁾	04/01/2026	Common Stock	7,000
Employee Stock Grant	\$ 9.75	04/24/2018		J ⁽¹⁾		10,050		⁽³⁾	12/22/2026	Common Stock	10,050
Employee Stock Grant	\$ 9.75	04/24/2018		J ⁽¹⁾		6,600		⁽⁴⁾	12/22/2026	Common Stock	6,600
Employee Stock Grant	\$ 10.3	04/24/2018		J ⁽¹⁾		2,962		⁽⁵⁾	12/20/2026	Common Stock	2,962
Employee Stock Grant	\$ 10.3	04/24/2018		J ⁽¹⁾		3,950		⁽⁴⁾	12/20/2026	Common Stock	3,950
Employee Stock Option	\$ 10.3	04/24/2018		J ⁽¹⁾		2,350		⁽⁶⁾	12/20/2026	Common Stock	2,350
Employee Stock Option	\$ 10.3	04/24/2018		J ⁽⁷⁾		2,350		⁽⁸⁾	12/20/2026	Common Stock	2,350
Employee Stock Option	\$ 4.47	04/24/2018		J ⁽⁷⁾		6,000		⁽⁹⁾	10/01/2027	Common Stock	6,000
Employee Stock Grant	\$ 4.47	04/24/2018		J ⁽¹⁾		600		⁽⁴⁾	10/01/2027	Common Stock	600
Employee Stock Option	\$ 4.47	04/24/2018		J ⁽⁷⁾		4,000		⁽¹⁰⁾	10/01/2027	Common Stock	4,000
Employee Stock Grant	\$ 4.47	04/24/2018		J ⁽¹⁾		400		⁽¹¹⁾	10/01/2027	Common Stock	400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sweeney Michael E C/O LIQUIDITY SERVICES, INC. 6931 ARLINGTON ROAD, SUITE 200 BETHESDA, MD 20814			Former VP & CAO	

Signatures

/s/ Mark A. Shaffer, by power of attorney

04/24/2018

**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 forfeiture of restricted stock units due to the resignation of the reporting person.
- (2) Twenty-five percent of this restricted stock grant vested on April 1, 2017 and thereafter 1/4 of the restricted stock grant will vest on April 1 of each year for three years.
- (3) Twenty-five percent of this restricted stock grant vested on January 1, 2018 and thereafter 1/4 of the restricted stock grant will vest on January 1 of each year for three years.
- (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 January 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.
- (6) 15/48th of this option grant vested on January 1, 2018 and then 1/48th of the option grant will vest each month for thirty-three months.
- (7) Represents forfeiture of stock options due to the resignation of the reporting person.
- (8) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (9) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (10) 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.
- (11) 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.