

GROSS PATRICK W

Form 4

February 04, 2010

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GROSS PATRICK W

(Last) (First) (Middle)

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

(Street)

WASHINGTON, DC 20036

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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 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)			
Common Stock			Code	V Amount (D) Price	13,582 ⁽¹⁾	D	
Common Stock					130,000	I	By wife
Common Stock					26,250	I	By the Geoffrey Gross Trust
Common Stock					26,250	I	By the Stephanie

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)

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 Option	\$ 12.89							(2)	04/03/2016	Common Stock	20,000
Employee Stock Option	\$ 14.75							(3)	10/02/2016	Common Stock	11,271
Employee Stock Option	\$ 11.19							(4)	10/01/2017	Common Stock	10,272
Restricted Share Grant	\$ 11.66							(5)	06/03/2018	Common Stock	2,573
Employee Stock Option	\$ 11.66							(6)	06/03/2018	Common Stock	15,082
Employee Stock Option	\$ 8.55							(7)	04/28/2019	Common Stock	21,086
Employee Stock Option	\$ 10.7	02/01/2010		A		18,612		(8)	02/01/2020	Common Stock	18,612
Restricted Share Grant	\$ 10.7	02/01/2010		A		3,364		(9)	02/01/2020	Common Stock	3,364

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GROSS PATRICK W C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036	X			

Signatures

/s/ James E. Williams, by power of attorney
Date 02/04/2010

__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) Includes 3,509 shares of restricted stock that vest on February 18, 2010.
 - (2) These options became fully vested on April 3, 2008.
 - (3) These options became fully vested on October 2, 2007.
 - (4) These options became fully vested on October 1, 2008.
 - (5) These restricted shares vested on April 29, 2009.
 - (6) These options became fully vested on June 3, 2009.
 - (7) 100% of this option grant will vest on February 18, 2010.
 - (8) These options have a one-year vesting period, such that 100% of this option grant will vest on February 1, 2011.
 - (9) These restricted shares have a one-year vesting period, such that 100% of this restricted share grant will vest on February 1, 2011.

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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