#### Edgar Filing: Celaya Jorge - Form 4

Celaya Jorge Form 4												
April 03, 201	8											
FORM	14 UNITE	D стате(	SECUD	TTIES A			NCE	COMMISSION	r	PPROVAL		
		hington,			NGE		OMB Number:	3235-0287				
Check thi if no long subject to Section 1 Form 4 o	ger <b>STATI</b> 6.	EMENT O	NT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						burden hou	Expires: January 31, 2005 Estimated average burden hours per response 0.5		
Form 5 obligations may continue. See Instruction 1(b). 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 F	Responses)											
			2. Issuer Name <b>and</b> Ticker or Trading Symbol LIQUIDITY SERVICES INC [LQDT]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle) 3			3. Date of (Month/D	B. Date of Earliest Transaction Month/Day/Year) )4/02/2018				Director 10% Owner Officer (give title Other (specify below) below) EVP & Chief Financial Officer				
(Street) 4. If An				endment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tabl	e I - Non-Do	erivative <b>S</b>	Securi	ties Acc	uired, Disposed of	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed 3. 4. Securities Action (Month/Day/Year) Execution Date, if any Code (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 2) (A)		4 and 5)			6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)						
Common	04/02/2018			Code V $J(1)$	Amount 2,425	or (D) A	Price \$	(Instr. 3 and 4) 61,124	D			
Stock	04/02/2018			J <u>(-)</u>	2,423	A	6.23	01,124	D			
Common Stock	04/02/2018			F <u>(2)</u>	931	D	\$ 6.23	60,193	D			

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 (9-02) required to respond unless the form displays a currently valid OMB control number.

### Edgar Filing: Celaya Jorge - Form 4

# 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. Transactie Code (Instr. 8)	tionof Derivative Securities		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	\$ 9.7						(3)	10/01/2025	Common Stock	87,449
Employee Stock Grant	\$ 6.63						(4)	10/01/2025	Common Stock	12,670
Employee Stock Grant	\$ 5.8						(5)	10/01/2025	Common Stock	6,335
Employee Stock Option	\$ 6.63						(6)	10/01/2025	Common Stock	13,891
Employee Stock Option	\$ 6.63						(7)	10/01/2025	Common Stock	3,473
Employee Stock Grant	\$ 8.15						(4)	10/01/2025	Common Stock	6,644
Employee Stock Grant	\$ 5.8	04/02/2018		J <u>(1)</u>		2,425	(8)	10/01/2025	Common Stock	9,700
Employee Stock Grant	\$ 8.3						(5)	10/01/2026	Common Stock	6,644
Employee Stock Option	\$ 8.3						<u>(9)</u>	10/01/2026	Common Stock	5,750
Employee Stock Option	\$ 8.3						(7)	10/01/2026	Common Stock	5,750
Employee	\$ 4.47						(7)	10/01/2027	Common	30,420

Stock Option				Stock	
Employee Stock Grant	\$ 4.47	<u>(5)</u>	10/01/2027	Common Stock	3,120
Employee Stock Option	\$ 4.47	(10)	10/01/2027	Common Stock	20,280
Employee Stock Grant	\$ 4.47	(11)	10/01/2027	Common Stock	2,080

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
r e g e e e e e e e	Director	10% Owner	Officer	Other			
Celaya Jorge C/O LIQUIDITY SERVICES, INC. 6931 ARLINGTON ROAD, SUITE 200 BETHESDA, MD 20814			EVP & Chi Financial Officer	ef			
Signatures							

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

\*\*Signature of Reporting Person

04/03/2018

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 an advance election by the insider to satisfy tax withholding obligations related to vesting of restricted shares by authorizing the issuer to sell a number of shares with an aggregate fair market value that would satisfy the withholding amount due.

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. In the event that Mr. Celaya's employment is terminated by the Company without cause or by Mr.

- (3) Celaya for good reason within his first eighteen months of employment, 37.5 percent of this restricted stock grant will become vested as of the date of his termination. On the eighteen month anniversary of Mr. Celaya's start of employment, this acceleration provision will expire.
- (4) 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.
- (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 option grant vested on October 1, 2016 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (7) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (8) 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.

#### Edgar Filing: Celaya Jorge - Form 4

- (9) 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.
- (10)  $\frac{15/48$ th 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.