

Rallo James M
Form 4
April 25, 2019

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Rallo James M

(Last) (First) (Middle)

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

(Street)

BETHESDA, MD 20814

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/23/2019

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Former President RSCG and CAG

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)			
			Code	V	Amount		Price
Common Stock					15,039 ⁽¹⁾	I	By James M. Rallo 401k
Common Stock					8,000	I	By James M. Rallo IRA
Common Stock					685	I	By James M. Rallo Cust. Michael

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									Rallo MD UTMA ⁽²⁾
									By James M. Rallo
Common Stock						460		I	Cust. Melissa Rallo MD UTMA ⁽²⁾

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)		8. Pri Deriv Secu (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option	\$ 15.47					<u>(3)</u>	10/01/2020	Common Stock	6,678	
Employee Stock Option	\$ 31.37					<u>(4)</u>	10/01/2021	Common Stock	12,358	
Employee Stock Option	\$ 38.09					<u>(5)</u>	10/01/2022	Common Stock	3,335	
Employee Stock Option	\$ 29.47					<u>(6)</u>	07/18/2023	Common Stock	24,871	
Employee Stock Option	\$ 21.99					<u>(7)</u>	10/01/2023	Common Stock	9,938	
	\$ 10.41					(8)	10/01/2024		12,675	

Employee Stock Option				Common Stock	
Employee Stock Option	\$ 6.63	(9)	10/01/2025	Common Stock	12,239
Employee Stock Option	\$ 6.63	(10)	10/01/2025	Common Stock	2,623
Employee Stock Option	\$ 8.3	(11)	10/01/2026	Common Stock	2,906
Employee Stock Option	\$ 4.47	(12)	10/01/2027	Common Stock	56,052
Employee Stock Option	\$ 4.47	(13)	10/01/2027	Common Stock	23,355

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rallo James M C/O LIQUIDITY SERVICES, INC. 6931 ARLINGTON ROAD, SUITE 200 BETHESDA, MD 20814			Former President RSCG and CAG	

Signatures

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

04/25/2019

____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).
- The number of securities shown as being held in Issuer's 401(k) account for the Reporting Person's benefit is the approximate number of shares of common stock. De minimis fractional interests reported by the Issuer's 401(k) Plan trustee/administrator and held indirectly through the Plan's stock purchase account are not reflected.
- (1) The number of securities shown as being held in Issuer's 401(k) account for the Reporting Person's benefit is the approximate number of shares of common stock. De minimis fractional interests reported by the Issuer's 401(k) Plan trustee/administrator and held indirectly through the Plan's stock purchase account are not reflected.
 - (2) Mr. Rallo disclaims beneficial ownership of these shares.
 - (3) These options became fully vested on October 1, 2014.
 - (4) These options became fully vested on October 1, 2015.
 - (5) These options became fully vested on October 1, 2016.
 - (6) These options became fully vested on July 18, 2017.

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- (7) These options became fully vested on October 1, 2017.
- (8) These options became fully vested on October 1, 2018.
- (9) 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.
- (10) 75% of the options were certified as vested on December 6, 2018. The remaining options become exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (11) 18/48th of this option grant vested on April 1, 2018 and thereafter 1/48th of this option grant will vest each month for thirty months.
This option becomes exercisable, if at all, based on total shareholder return (TSR) milestones. TSR is calculated based on the change in
- (12) a the issuer's stock price during the performance period, taking into account any dividends paid during that period, which are assumed to be reinvested in the stock
- (13) 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.

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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