

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>GROSS PATRICK W</u> (Last) (First) (Middle) <u>C/O LIQUIDITY SERVICES, INC.</u> <u>6931 ARLINGTON ROAD, SUITE 200</u> (Street) <u>BETHESDA MD 20814</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LIQUIDITY SERVICES INC [LQDT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/03/2020</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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)
			Code	V	Amount	(A) or (D)	Price				
Common Stock	02/03/2020		J ⁽¹⁾		17,353	A	\$0	68,639	D		

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option	\$11.66							(2)	06/03/2018	Common Stock	4,457		4,457	D	
Employee Stock Option	\$8.55							(3)	04/28/2019	Common Stock	21,086		21,086	D	
Employee Stock Option	\$10.7							(4)	02/01/2020	Common Stock	18,612		0	D	
Employee Stock Option	\$14.3							(5)	02/01/2021	Common Stock	15,012		15,012	D	
Employee Stock Option	\$42.31							(6)	02/01/2022	Common Stock	5,328		5,328	D	
Employee Stock Option	\$40.11							(7)	02/01/2023	Common Stock	5,954		5,954	D	
Employee Stock Option	\$21.53							(8)	02/01/2024	Common Stock	20,061		20,061	D	
Employee Stock Option	\$9.84							(9)	02/01/2025	Common Stock	39,103		39,103	D	
Employee Stock Option	\$6.29							(10)	02/01/2026	Common Stock	84,896		84,896	D	
Restricted Stock Grant	(11)	02/03/2020		J ⁽¹⁾		17,353		(12)	02/01/2020	Common Stock	17,353	(13)	0	D	
Restricted Stock Grant	(11)	02/03/2020		A		19,502		(14)	02/01/2021	Common Stock	19,502	(13)	19,502	D	
Employee Stock Option	\$5.32	02/03/2020		A		20,939		(15)	02/01/2030	Common Stock	20,939	\$5.32	20,939	D	

Explanation of Responses:

- Represents the vesting of restricted stock.
- These options became fully vested on June 3, 2009.
- These options became fully vested on February 18, 2010.
- These options expired on February 1, 2020 without being exercised.

5. These options became fully vested on February 1, 2012.
6. These options became fully vested on February 1, 2013.
7. These options became fully vested on February 1, 2014.
8. These options became fully vested on February 1, 2015.
9. These options became fully vested on February 1, 2016.
10. These options became fully vested on February 1, 2017.
11. Each restricted stock unit is the economic equivalent of one share of Liquidity Services, Inc. Common Stock.
12. These restricted shares became fully vested on February 1, 2020.
13. Each restricted stock unit represents the contingent right to receive one share of Common Stock upon vesting of the unit.
14. These restricted shares have a one-year vesting period such that 100% of this restricted stock grant will vest on February 1, 2021.
15. These options have a one-year vesting period such that 100% of this option grant will vest on February 1, 2021.

Remarks:

/s/ Mark A. Shaffer, by power of attorney 02/04/2020

** Signature of Reporting Person Date

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

* 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).

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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