

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

1. Name and Address of Reporting Person* <u>Daunt John</u> (Last) (First) (Middle) <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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP & CCO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/01/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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	05/01/2023		M ⁽¹⁾		2,621	A	\$0.00	55,695	I	By The Daunt Family Trust
Common Stock	05/01/2023		J ⁽²⁾		2,621	D	\$13.21	53,074	I	By The Daunt Family Trust

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option Grant	\$6.11						(3)	12/04/2028	Common Stock	14,833		14,833	D	
Stock Option Grant	\$6.11						(4)	12/04/2028	Common Stock	10,400		10,400	D	
Restricted Stock Unit Grant	(5)						(6)	01/01/2024	Common Stock	4,075		4,075	D	
Stock Option Grant	\$6.58						(3)	04/29/2029	Common Stock	10,458		10,458	D	
Stock Option Grant	\$6.58						(7)	04/29/2019	Common Stock	11,667		11,667	D	
Restricted Stock Unit Grant	(5)	05/01/2023		M ⁽⁸⁾		3,750	(9)	05/01/2023	Common Stock	3,750	\$0.00	0	D	
Stock Option Grant	\$6.69						(3)	12/03/2029	Common Stock	38,950		38,950	D	
Stock Option Grant	\$6.69						(10)	12/03/2029	Common Stock	21,109		21,109	D	
Stock Option Grant	\$9.46						(11)	12/01/2030	Common Stock	29,325		29,325	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				
Stock Option Grant	\$9.46							(12)	12/01/2030	Common Stock	61,200		61,200	D	
Restricted Stock Unit Grant	(5)							(13)	01/01/2025	Common Stock	5,525		5,525	D	
Stock Option Grant	\$22.2							(12)	12/07/2031	Common Stock	7,740		7,740	D	
Stock Option Grant	\$22.2							(14)	12/07/2031	Common Stock	7,740		7,740	D	
Restricted Stock Unit Grant	(5)							(15)	01/01/2026	Common Stock	6,540		6,540	D	
Restricted Stock Unit Grant	(5)							(16)	01/01/2026	Common Stock	8,720		8,720	D	
Restricted Stock Unit Grant	(5)							(17)	01/01/2027	Common Stock	20,710		20,710	D	
Restricted Stock Unit Grant	(5)							(18)	01/01/2026	Common Stock	20,710		20,710	D	
Stock Option Grant	\$14							(19)	12/23/2032	Common Stock	16,640		16,640	D	
Stock Option Grant	\$14							(20)	12/23/2032	Common Stock	16,640		16,640	D	

Explanation of Responses:

1. Represents the net issuance of 2,621 shares from the vesting of 3,750 restricted stock units ("RSUs") from which the federal and state withholding due at the vesting of such RSUs was satisfied by the issuer withholding 1,129 shares. The reporting person relinquished the shares and the issuer cancelled the shares and returned them to treasury in exchange for remitting federal and state tax withholding obligations of the reporting person resulting from the vesting of RSUs. Shares withheld represent an exempt transaction pursuant to Section 16b-3(e).
2. Pursuant to its policies, the issuer permits its officers and directors to make RSU vesting elections during open windows when they are not in possession of material non-public information. In accordance with these requirements, the reporting person made an advanced election that when RSUs vest shares sufficient to cover applicable taxes will be withheld by the Issuer and the remaining shares will be sold. This transaction represents the sale of the 2,621 shares remaining after 1,129 shares were withheld to cover taxes.
3. These options become exercisable, if at all, based on total shareholder return (TSR) milestones. TSR is calculated based on the change in 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.
4. 15/48th of this option grant vested on January 1, 2020 and thereafter, an additional 1/48th vests each month for thirty-three months.
5. Each restricted stock unit is the economic equivalent of one share of Liquidity Services, Inc. Common Stock.
6. Twenty-five percent of this restricted stock unit grant vested on January 1, 2021 and thereafter, an additional 1/4th vests on each of January 1, 2022, January 1, 2023 and January 1, 2024.
7. 12/48th of this option grant vested on May 1, 2020 and thereafter, 1/48th will vest each month for thirty-six months.
8. Represents the vesting of restricted stock units.
9. Twenty-five percent of this restricted stock unit grant vested on May 1, 2020 and thereafter, an additional 1/4th vests on each of May 1, 2021, May 1, 2022 and May 1, 2023.
10. 12/48th of this option grant vested on January 1, 2022 and thereafter, 1/48th will vest each month for thirty-six months.
11. 12/48th of this option grant vested on January 1, 2021 and thereafter, an additional 1/48th vests each month for thirty-six months.
12. This option becomes exercisable, if at all, based on the Issuer's achievement of certain stock price appreciation milestones.
13. Twenty-five percent of this restricted stock unit grant vested on January 1, 2022 and thereafter, an additional 1/4th will vest on each of January 1, 2023, January 1, 2024 and January 1,2025.
14. 12/48th of this option grant will vest on January 1, 2023 and thereafter, an additional 1/48th will vest each month for thirty-six months.
15. Twenty-five percent of this restricted stock unit grant will vest on January 1, 2023 and thereafter, an additional 1/4th will vest on each of January 1, 2024, January 1, 2025 and January 1,2026.
16. These restricted stock units vest, if at all, based on the Issuer's achievement of certain stock price appreciation milestones.
17. Twenty-five percent of this restricted stock unit grant will vest on January 1, 2024, and thereafter 25% will vest on each of January 1, 2025, January 1, 2026 and January 1, 2027.
18. These restricted stock units will vest, if at all, based on the Issuer's achievement of certain financial milestones.
19. These options become exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
20. 12/48th of this option grant will vest on January 1, 2024 and thereafter, an additional 1/48th will vest each month for thirty-six months.

Remarks:

/s/ Mark A. Shaffer, by power of attorney 05/01/2023

** 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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