

**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

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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Angrick William P III</u>  (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 <u>LIQUIDITY SERVICES INC [ LQDT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman of the Board and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 01/02/2025	
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	01/02/2025		M <sup>(21)</sup>		5,925	A	\$0	5,114,314	I	By the William P. Angrick III Revocable Trust <sup>(18)</sup>
Common Stock	01/02/2025		M <sup>(21)</sup>		15,700	A	\$0	5,130,014	I	By the William P. Angrick III Revocable Trust <sup>(18)</sup>
Common Stock	01/02/2025		M <sup>(21)</sup>		17,080	A	\$0	5,147,094	I	By the William P. Angrick III Revocable Trust <sup>(18)</sup>
Common Stock	01/02/2025		M <sup>(21)</sup>		15,409	A	\$0	5,162,503	I	By the William P. Angrick III 2005 Irrevocable Trust <sup>(18)</sup>
Common Stock								873,379	I	By the William P. Angrick III 2005 Irrevocable Trust <sup>(18)</sup>
Common Stock								575,513	I	By the Stephanie S. Angrick 2005 Irrevocable Trust <sup>(1)</sup>
Common Stock								114,699	I	By the Stephanie S. Angrick Revocable Trust <sup>(1)</sup>

**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)	Table 1. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)				5. Title of 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	Number of Shares						
												Code	V				
Restricted Stock Unit Grant	(2)	01/02/2025		M <sup>(21)</sup>				5,925	(19)	01/01/2025	Common Stock	5,925	\$0	0	D		
Stock Option Grant	\$7.29								(13)	12/22/2025	Common Stock	56,193		56,193	D		
Restricted Stock Unit Grant	(2)	01/02/2025		M <sup>(21)</sup>				15,700	(5)	01/01/2026	Common Stock	31,400	\$0	15,700	D		
Restricted Stock Unit Grant	(2)								(6)	01/01/2026	Common Stock	62,800		62,800	D		
Restricted Stock Unit Grant	(2)								(6)	01/01/2026	Common Stock	61,488		61,488	D		
Restricted Stock Unit Grant	(2)	01/02/2025		M <sup>(21)</sup>				17,080	(7)	01/01/2027	Common Stock	51,240	\$0	34,160	D		
Restricted Stock Unit Grant	(2)								(6)	01/01/2027	Common Stock	61,635		61,635	D		
Stock Option Grant	\$9.13								(8)	03/03/2027	Common Stock	38,000		38,000	D		
Stock Option Grant	\$9.13								(3)	03/03/2027	Common Stock	27,360		27,360	D		
Stock Option Grant	\$4.92								(9)	12/11/2027	Common Stock	68,938		68,938	D		
Stock Option Grant	\$4.92								(3)	12/11/2027	Common Stock	48,019		48,019	D		
Restricted Stock Unit Grant	(2)	01/02/2025		M <sup>(21)</sup>				15,409	(20)	01/01/2028	Common Stock	61,635	\$0	46,226	D		
Stock Option Grant	\$6.72								(3)	12/04/2028	Common Stock	124,200		124,200	D		
Stock Option Grant	\$6.72								(10)	12/04/2028	Common Stock	105,247		105,247	D		
Restricted Stock Unit Grant	(2)								(6)	01/01/2029	Common Stock	63,050		63,050	D		
Restricted Stock Unit Grant	(2)								(17)	01/01/2029	Common Stock	63,050		63,050	D		
Stock Option Grant	\$7.36								(3)	12/03/2029	Common Stock	139,900		139,900	D		
Stock Option Grant	\$7.36								(12)	12/03/2029	Common Stock	124,401		124,401	D		
Stock Option Grant	\$10.41								(14)	12/01/2030	Common Stock	131,950		131,950	D		
Stock Option Grant	\$10.41								(3)	12/01/2030	Common Stock	131,950		131,950	D		
Stock Option Grant	\$24.42								(3)	12/07/2031	Common Stock	56,615		56,615	D		
Stock Option Grant	\$24.42								(4)	12/07/2031	Common Stock	56,615		56,615	D		
Stock Option Grant	\$15.4								(3)	12/23/2032	Common Stock	53,125		53,125	D		
Stock Option Grant	\$15.4								(15)	12/23/2032	Common Stock	53,125		53,125	D		
Stock Option Grant	\$19.04								(3)	12/22/2033	Common Stock	50,170		50,170	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	\$19.04							(16)	12/22/2033	Common Stock	50,170		50,170	D	
Stock Option Grant	\$23.78							(11)	10/30/2034	Common Stock	53,550		53,550	D	
Stock Option Grant	\$23.78							(3)	10/30/2034	Common Stock	53,550		53,550	D	

**Explanation of Responses:**

1. These shares are held in a trust for the benefit of the reporting person's spouse, who is also trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of the securities for the purposes of Section 16 or for any other purpose.
2. Each restricted stock unit is the economic equivalent of one share of Liquidity Services, Inc. Common Stock.
3. These options become exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
4. 12/48th of this option grant vested on January 1, 2023 and thereafter, an additional 1/48th will vest each month for thirty-six months.
5. Twenty-five percent of this restricted stock unit grant vested 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.
6. These restricted stock units will vest, if at all, based on the Issuer's achievement of certain financial milestones.
7. Twenty-five percent of this restricted stock unit grant vested on January 1, 2024, and thereafter 25% will vest on each of January 1, 2025, January 1, 2026 and January 1, 2027.
8. These options became fully exercisable on October 1, 2020.
9. These options became fully exercisable on October 1, 2021.
10. These options became fully exercisable on October 1, 2022.
11. 12/48th of this option grant will vest on January 1, 2026, and, thereafter, an additional 1/48th will vest each month for thirty-six months.
12. These options became fully exercisable on January 1, 2024.
13. These options became fully exercisable on October 1, 2019.
14. 12/48th of this option grant vested on January 1, 2022 and thereafter, 1/48th will vest each month for thirty-six months.
15. 12/48th of this option grant vested on January 1, 2024 and thereafter, an additional 1/48th will vest each month for thirty-six months.
16. 12/48th of this option grant will vest on January 1, 2025 and thereafter, an additional 1/48th will vest each month for thirty-six months.
17. Twenty-five percent of this restricted stock unit grant will vest on January 1, 2026 and thereafter, an additional 1/4th will vest on each of January 1, 2027, January 1, 2028 and January 1, 2029.
18. These shares are held in a trust for the benefit of the reporting person. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of the securities for the purposes of Section 16 or for any other purpose.
19. 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.
20. Twenty-five percent of this restricted stock unit grant vested on January 1, 2025 and thereafter, an additional 1/4th will vest on each of January 1, 2026, January 1, 2027 and January 1, 2028.
21. Represents the vesting of time-based restricted stock units.

/s/ Mark A. Shaffer, by power  
of attorney      01/06/2025

\*\* 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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