SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

	ions may conti tion 1(b).			File					(a) of the S e Investme					34		hours	per re	sponse:	0.5	
1. Name and Address of Reporting Person* <u>Roy G Cayce</u>							2. Issuer Name and Ticker or Trading Symbol <u>LIQUIDITY SERVICES INC</u> [LQDT]								elationship c ck all applic Directo Officer	able)	g Pers	10% O		
(Last) (First) (Middle) C/O LIQUIDITY SERVICES, INC. 1920 L STREET N W 6TH FLOOR							3. Date of Earliest Transaction (Month/Day/Year) 03/11/2013 Exec. VP/I									VP/Pres.	. Ass	below) et Recove		
1920 L STREET, N.W., 6TH FLOOR							4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicat Line)				plicable	
(Street) WASHII	NGTON DC 20036								2	X Form filed by One Reporting Person Form filed by More than One Reporting Person										
(City)	(S	itate)	(Zip)																	
		Ta	ble I - No	n-Deriv	/ativ	e Se	curi	ties A	cquired,	Dis	posed o	of, or	Ben	eficially	v Owned					
1. Title of Security (Instr. 3) 2. Trans Date (Month/						ear) I	2A. Deemed Execution Date, if any (Month/Day/Yea		Code (Inst				quired (Instr.	(A) or 3, 4 and 5	Beneficially Owned Following		Forn (D) o	wnership n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) or D)	Price	Reported Transact (Instr. 3 a	ion(s)			(Instr. 4)	
Common Stock 03					/201	.3			М		20,00	0 A \$		\$10.82	20,	20,000		D		
Common	Stock			03/11	1/2013				S		20,00	20,000 D \$		\$31.36		0		D		
				D		-														
									quired, E s, optio						Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)		(e.g., p I 4. Date, Ti C	outs,	, call	5. No of Deri Seco Acq (A) o Disp of (E	umber vative urities uritied	quired, [s, option 6. Date Ex Expiratior (Month/Da	ns, o ercisa	onverti	7. Titl of Sec Under Deriva	e and A	ities) Amount ecurity	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s ally g	10. Ownershij Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership t (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	3. Transaction Date	3A. Deemed Execution E if any	(e.g., p bate, C /Year)	outs,	, call	5. No of Deri Seco Acq (A) o Disp of (E	umber vative urities uired or oosed O) (Instr.	6. Date Ex Expiration	ns, o eercisa Date ay/Yea	onverti	7. Titl of Sec Under Deriva	e and A curities rlying ative So 3 and A 0 N	ities) Amount ecurity 4)	8. Price of Derivative Security	derivative Securitie Beneficia Owned Following Reported Transacti	e s ally g	Ownershi Form: Direct (D) or Indirect	p of Indirect Beneficial Ownership t (Instr. 4)	
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Employee Stock	Conversion or Exercise Price of Derivative Security	3. Transaction Date	3A. Deemed Execution E if any	(e.g., p bate, C /Year)	Duts, Transa Code (I	, call	5. No of Deri Seci Acq (A) of Disp of (E 3, 4	vative vative urities uired or oosed D) (Instr. and 5)	S, Option 6. Date Ex Expiration (Month/Da Date Exercisab	Ins, Construction of the second secon	converti able and r) xpiration ate	Title	e and A curities rlying ative Si 3 and A o N o N o	ities) Amount ecurity 4) mount r humber f Shares	8. Price of Derivative Security	derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e sally g ion(s)	Ownershi Form: Direct (D) or Indirect (I) (Instr. 4	p of Indirect Beneficial Ownership t (Instr. 4)	
Employee Stock Grant Employee Stock	Conversion or Exercise Price of Derivative Security \$38.09	3. Transaction Date	3A. Deemed Execution E if any	(e.g., p bate, C /Year)	Duts, Transa Code (I	, call	5. No of Deri Seci Acq (A) of Disp of (E 3, 4	vative vative urities uired or oosed D) (Instr. and 5)	S, option 6. Date Expiration (Month/Date Exercisab (1)	Ins, Construction of the second secon	xpiration able and r)	7. Titl of Sec Unde Deriva (Instr.	e and A curities rlying ative S: 3 and 0 N 0 N 0 N 0 N 0 N 0 N 0 N 0 N 0 N 0	ities) mount ecurity 4) mount r f Shares 3,191	8. Price of Derivative Security	derivativu Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s ally g ion(s) 1	Ownershi Form: Direct (D) or Indirect (I) (Instr. 4	p of Indirect Beneficial Ownership t (Instr. 4)	
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\$31.11							(6)	10/01/2021	Common Stock	7,806		7,806	D	
\$15.47							(7)	10/01/2020	Common Stock	4,350		4,350	D	
\$15.47							(8)	10/01/2020	Common Stock	7,856		7,856	D	
\$15.47							(9)	10/01/2020	Common Stock	16,384		16,384	D	
\$9.05							(10)	10/01/2019	Common Stock	2,356		2,356	D	
\$9.05							(11)	10/01/2019	Common Stock	10,355		10,355	D	
\$10.82	03/11/2013		М			20,000	(12)	07/30/2018	Common Stock	320,000	\$10.82	300,000	D	
	\$15.47 \$15.47 \$15.47 \$9.05 \$9.05	\$15.47 \$15.47 \$15.47 \$9.05 \$9.05	\$15.47	\$15.47	Image: selection of the	Image: selection of the	Image: selection of the se	x15.47 x15.47	x111 x111	\$31.11 Image: Single Singl	\$31.11 Image: Sinter stress of the stres	\$31.11 Image: Sine in the initial sine in the initial sine in the initial sine in the initial sine initi sine initial sine initi	\$3111 Image: Sinter and Sinter	\$31.11 [1] <t< td=""></t<>

	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. Transa Code (8)		of Deri Sec Acq (A) (Disp of (D	umber vative urities uired or oosed O) (Instr. and 5)	6. Date Exerc Expiration Da (Month/Day/N	ate	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				
Employee Stock Option	\$10.82							(13)	07/30/2018	Common Stock	32,611		32,611	D	

Explanation of Responses:

1. Twenty-five percent of this restricted stock grant will vest on October 1, 2013 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.

2. These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.

3. Twenty-five percent of this option grant will vest on October 1, 2013 and thereafter 1/48th of the option grant will vest each month for thirty-six months.

4. This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.

5. Twenty-five percent of this restricted stock grant vested on October 1, 2012 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.

6. Twenty-five percent of this option grant vested on October 1, 2012 and thereafter 1/48th of the option grant will vest each month for thirty-six months.

7. Twenty-five percent of this restricted stock grant vested on October 1, 2011 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.

8. Twenty-five percent of this option grant vested on October 1, 2011 and thereafter 1/48th of the option grant will vest each month for thirty-six months.

9. These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.

10. Twenty-five percent of this restricted stock grant vested on October 1, 2010 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.

11. Twenty-five percent of this option grant vested on October 1, 2010 and thereafter 1/48th of the option grant will vest each month for thirty-six months.

12. This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.

13. This option became fully vested on August 25, 2012.

/s/ James E. Williams, by power 03/13/2013

<u>of attorney</u>

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.