SEC Form 4	
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## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

l	OMB Number:	3235-0287
l	Estimated average bure	den
l	hours per response:	0.5

Section obligat	this box if no k n 16. Form 4 or ions may conti tion 1(b).		STAT		ed purs	suant	to Sec	tion 16(	a) of the Se Investment	curitie	es Exchar	ige Act of		ERSH	ΗP	Estim		er: verage burde sponse:	3235-0287 n 0.5
	nd Address of rcher Stev	f Reporting Person <sup>°</sup> ven	e .						cker or Trad E <mark>RVICE</mark>			(DT ]			ationship k all appli Directo	cable)	ig Pers	son(s) to Iss 10% Ov	
							of Earlie 2024	est Trar	nsaction (Mc	onth/E	)ay/Year)	X Officer (give title Other (specify below) below) SVP & CTO					specify		
(Street) BETHES	- 4. li	4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check App Line) X Form filed by One Reporting Person Form filed by More than One Report Person												n					
(City) (State) (Zip)						Rule 10b5-1(c) Transaction Indication													
									dicate that a t e defense co							on or written	plan ti	hat is intende	ed to
		Tab	ole I - Nor	ו-Deri	ative	e Se	curit	ies A	cquired,	Disp	oosed o	of, or B	enefi	cially	Owned	1			
1. Title of s	Security (Ins	tr. 3)		2. Trans Date (Month)		Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		, Transaction Dispose Code (Instr. 5)		urities Acquired (A sed Of (D) (Instr. 3,		or 4 and	5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common	Stock			01/0	2/202	2/2024			Code M <sup>(1)</sup>	v	Amount	(U)		rice	Transact (Instr. 3	and 4)		D	
Common						2/2024			M <sup>(2)</sup>		1,02			50.00 50.00		92,996 94,155		D	
Common	Stock				2/202	_			M <sup>(3)</sup>		1,86			50.00	-	96,015		D	
Common Stock 0					2/202	4			M <sup>(4)</sup>		1,86	1,862 A		60.00	97	97,877		D	
		-	Table II -						quired, D s, option						Owned				
1. Title of Derivative Security (Instr. 3) 2. 3. Transaction Date Date Derivative (Month/Day/Year) 3A. Deate (Month/Day/Year) 3A. Deate (Month/Day/Year) 16 Execution D if any (Month/Day,				Date,		Transaction Code (Instr.		n of Ex		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo of Securities Underlying Derivative Secu (Instr. 3 and 4)		Derivative Security		9. Numbe derivative Securities Beneficial Owned Following Reported Transactie (Instr. 4)	e Owners Form: Ily Direct or India (I) (Inst	Ownership	Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisable		xpiration ate	Title	Amo or Num of Shai	ber					
Stock Option Grant	\$9.46								(5)	12	2/01/2030	Common Stock	<sup>1</sup> 17,0	)89		17,08	9	D	
Restricted Stock Unit Grant	(6)	01/02/2024			M <sup>(7)</sup>			2,175	(8)	01	/01/2025	Common Stock	<sup>1</sup> 4,3	50	\$0.00	2,175	;	D	
Stock Option Grant	\$6.69								(9)	12	2/03/2029	Common Stock	<sup>1</sup> 3,4	11		3,411		D	
Restricted Stock Unit Grant	ted Unit (6) 01/02/2024		M <sup>(7)</sup>			3,425	(10)	01	/01/2024	Common Stock	<sup>1</sup> 3,4	25	\$0.00	0		D			
Stock Option Grant	\$22.2								(11)	12	2/07/2031	Common Stock	<sup>1</sup> 12,3	380		12,38	0	D	
Stock Option Grant	\$22.2								(12)	12	2/07/2031	Common Stock	<sup>1</sup> 12,3	380		12,38	0	D	
Restricted Stock Unit Grant	(6)								(13)	01	/01/2026	Common Stock	<sup>1</sup> 13,9	960		13,96	0	D	
Restricted Stock Unit Grant	(6)	01/02/2024			<b>M</b> <sup>(7)</sup>			3,490	(14)	01	/01/2026	Common Stock	<sup>1</sup> 10,4	470	\$0.00	6,980	)	D	
Restricted Stock Unit Grant	(6)								(15)	01	/01/2026	Common Stock	<sup>1</sup> 13,9	980		13,98	0	D	
Restricted Stock Unit Grant	(6)	01/02/2024			M <sup>(7)</sup>			3,495	(16)	01	/01/2027	Common Stock	<sup>1</sup> 13,9	980	\$0.00	10,48	5	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. Transa Code ( 8)		of Deri Sec Acq (A) o Disp of (I	oosed D) tr. 3, 4	6. Date Exerc Expiration Da (Month/Day/)	cisable and 7. Title and Amount of Securities		es Derivative Security 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			Amount or Number of Shares				
Stock Option Grant	\$14							(11)	12/23/2032	Common Stock	11,230		11,230	D	
Stock Option Grant	\$14							(17)	12/23/2032	Common Stock	11,230		11,230	D	
Restricted Stock Unit Grant	(6)							(18)	01/01/2028	Common Stock	17,850		17,850	D	
Restricted Stock Unit Grant	(6)							(15)	01/01/2027	Common Stock	17,850		17,850	D	
Stock Option Grant	\$17.31							(11)	12/22/2033	Common Stock	14,430		14,430	D	
Stock Option Grant	\$17.31							(19)	12/22/2033	Common Stock	14,430		14,430	D	

## Explanation of Responses:

Represents the net issuance of 1,825 shares from the vesting of 3,425 restricted stock units from which the federal and state withholding due at the vesting of such restricted stock units was satisfied by the issuer withholding 1,600 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 restricted stock units. Shares withheld represent an exempt transaction pursuant to Section 16b-3(e). No shares were sold by the reporting person.
 Represents the net issuance of 1,159 shares from the vesting of 2,175 restricted stock units from which the federal and state withholding due at the vesting of such restricted stock units was satisfied by the

issuer withholding 1,016 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 restricted stock units. Shares withheld represent an exempt transaction pursuant to Section 16b-3(e). No shares were sold by the reporting person. 3. Represents the net issuance of 1,860 shares from the vesting of 3,490 restricted stock units from which the federal and state withholding due at the vesting of such restricted stock units was satisfied by the issuer withholding 1,630 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 restricted stock units. Shares withheld represent an exempt transaction pursuant to Section 16b-3(e). No shares were sold by the reporting person. 4. Represents the net issuance of 1,862 shares from the vesting of 3,495 restricted stock units from which the federal and state withholding due at the vesting of such restricted stock units was satisfied by the issuer withholding 1,633 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 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 restricted stock units. Shares withheld represent an exempt transaction pursuant to Section 16b-3(e). No shares were sold by 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 perso

5. 12/48th of this option grant vested on January 1, 2022 and thereafter, 1/48th will vest each month for thirty-six months.

6. Each restricted stock unit is the economic equivalent of one share of Liquidity Services, Inc. Common Stock.

7. Represents the vesting of restricted stock units

8. 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.

9. 12/48th of this option grant vested on January 1, 2021 and, thereafter, 1/48th of the option grant vests each month for thirty-six months.

10. Twenty-five percent of this restricted stock 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.

11. These options become exercisable, if at all, based on the Issuer's achievement of certain financial milestones.

12. 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.

13. These restricted stock units vest, if at all, based on the Issuer's achievement of certain stock price appreciation milestones.

14. 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.

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

16. Twenty-five percent of this 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.

17. 12/48th of these options will vest on January 1, 2024 and thereafter, an additional 1/48th will vest each month for thirty-six months.

18. Twenty-five percent of this restricted stock unit grant will vest 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.

19. 12/48th of this option grant will vest on January 1, 2025 and thereafter, 1/48th of the option grant vests each month for thirty-six months.

**Remarks:** 

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

\*\* 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.

01/04/2024