

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

**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

1. Name and Address of Reporting Person * <b>Shaffer Mark A</b>			2. Issuer Name and Ticker or Trading Symbol <b>LIQUIDITY SERVICES INC [ LQDT ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <b>VP, Gen. Counsel &amp; Secretary</b>		
(Last) (First) (Middle) <b>C/O LIQUIDITY SERVICES, INC. 6931 ARLINGTON ROAD, SUTIE 200</b>			3. Date of Earliest Transaction (Month/Day/Year) <b>10/07/2019</b>					
(Street) <b>BETHESDA MD 20814</b>			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City) (State) (Zip)								

**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	10/07/2019		M <sup>(1)</sup>		228	A	\$0	16,645	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					
Employee Stock Grant	(2)	10/07/2019		M <sup>(3)</sup>			431	(4)	02/16/2026	Common Stock 431	\$0	0	D	
Employee Stock Grant	(2)							(5)	07/01/2020	Common Stock 3,750		3,750	D	
Employee Stock Grant	(2)							(6)	10/01/2020	Common Stock 2,212		2,212	D	
Employee Stock Grant	(2)							(4)	10/01/2026	Common Stock 8,850		8,850	D	
Employee Stock Option	\$8.3							(7)	10/01/2020	Common Stock 5,250		5,250	D	
Employee Stock Option	\$8.3							(8)	10/01/2026	Common Stock 5,250		5,250	D	
Employee Stock Option	\$4.47							(9)	10/01/2027	Common Stock 18,240		18,240	D	
Employee Stock Option	\$4.47							(10)	10/01/2021	Common Stock 12,160		12,160	D	

