



1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned								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)	
			Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned		Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned		Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned		Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned						
			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)	Code	V	(A)	(D)					Date Exercisable
Employee Stock Option	\$37.72							(4)	12/02/2021	Common Stock	32,139		32,139	D	
Employee Stock Option	\$9.13							(5)	03/02/2022	Common Stock	48,000		48,000	D	
Employee Stock Option	\$9.13							(6)	03/02/2022	Common Stock	27,360		27,360	D	
Employee Stock Option	\$4.92							(7)	12/11/2022	Common Stock	68,938		68,938	D	
Employee Stock Option	\$4.92							(8)	12/11/2022	Common Stock	48,019		48,019	D	
Employee Stock Grant	(9)	01/03/2023		M <sup>(1)</sup>			4,325	(10)	01/01/2023	Common Stock	4,325	\$0	0	D	
Employee Stock Option	\$24.19							(11)	11/27/2023	Common Stock	48,122		48,122	D	
Employee Stock Option	\$6.72							(12)	12/04/2023	Common Stock	124,200		124,200	D	
Employee Stock Option	\$6.72							(8)	12/04/2023	Common Stock	124,200		124,200	D	
Employee Stock Grant	(9)	01/03/2023		M <sup>(1)</sup>			13,675	(13)	01/01/2024	Common Stock	13,675	\$0	13,675	D	
Employee Stock Option	\$7.36							(14)	12/03/2024	Common Stock	139,900		139,900	D	
Employee Stock Option	\$7.36							(8)	12/03/2024	Common Stock	139,900		139,900	D	
Employee Stock Grant	(9)	01/03/2023		M <sup>(1)</sup>			5,925	(15)	01/01/2025	Common Stock	5,925	\$0	11,850	D	
Employee Stock Option	\$10.41							(16)	12/01/2025	Common Stock	131,950		131,950	D	
Employee Stock Option	\$10.41							(17)	12/01/2025	Common Stock	131,950		131,950	D	
Employee Stock Option	\$7.29							(18)	12/22/2025	Common Stock	56,193		56,193	D	
Employee Stock Grant	(9)							(19)	10/01/2026	Common Stock	32,358		32,358	D	
Employee Stock Option	\$24.22							(16)	12/07/2026	Common Stock	56,615		56,615	D	
Employee Stock Option	\$24.22							(20)	12/07/2026	Common Stock	56,615		56,615	D	
Employee Stock Grant	(9)							(21)	01/01/2026	Common Stock	62,800		62,800	D	
Employee Stock Grant	(9)	01/03/2023		M <sup>(1)</sup>			15,700	(22)	01/01/2026	Common Stock	15,700	\$0	47,100	D	
Employee Stock Option	\$15.4							(23)	12/23/2027	Common Stock	53,125		53,125	D	
Employee Stock Option	\$15.4							(24)	12/23/2027	Common Stock	53,125		53,125	D	
Employee Stock Grant	(9)							(25)	01/01/2027	Common Stock	68,320		68,320	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					
Employee Stock Grant	(9)							(26)	01/01/2026		Common Stock	68,320		68,320	D	

**Explanation of Responses:**

1. Represents the vesting of restricted stock units.
2. 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.
3. 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.
4. These options became fully exercisable on October 1, 2015.
5. These options became fully exercisable on October 1, 2020.
6. These options become exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
7. 15/48th of this option grant vested on January 1, 2019 and thereafter, an additional 1/48th vests each month for thirty three months.
8. This option becomes exercisable, if at all, based on total shareholder return (TSR) milestones. TSR is calculated based on the change in a 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.
9. Each restricted stock unit is the economic equivalent of one share of Liquidity Services, Inc. Common Stock.
10. Twenty-five percent of this restricted stock unit grant vested on January 1, 2020 and thereafter, an additional 1/4th vests on each of January 1, 2021, January 1, 2022, and January 1, 2023.
11. These options became fully exercisable on October 1, 2017.
12. 15/48th of this option grant vested on January 1, 2020 and thereafter, an additional 1/48th will vest each month for thirty-three months.
13. 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.
14. 12/48th of this option grant vested on January 1, 2021 and thereafter, an additional 1/48th vests each month for thirty-six months.
15. 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.
16. These options become exercisable, if at all, based on the Issuer's achievement of certain stock price appreciation milestones.
17. 12/48th of this option grant vested on January 1, 2022 and thereafter, 1/48th will vest each month for thirty-six months.
18. These options became fully exercisable on October 1, 2019.
19. These restricted stock units will vest, if at all, based on the Issuer's achievement of certain financial milestones.
20. 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.
21. These restricted stock units vest, if at all, based on the Issuer's achievement of certain stock price appreciation milestones.
22. 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.
23. These options were granted on December 23, 2022 and become exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
24. These options were granted on December 23, 2022. 12/48th will vest on January 1, 2024 and thereafter, an additional 1/48th will vest each month for thirty-six months.
25. These restricted stock units were granted on December 23, 2022. Twenty-five percent will vest on January 1, 2024, and thereafter 25% will vest on each of January 1, 2025, January 1, 2026 and January 1, 2027.
26. These restricted stock units were granted on December 23, 2022 and will vest, if at all, based on the Issuer's achievement of certain financial milestones.

**Remarks:**

/s/ Mark A. Shaffer, by power      01/04/2023  
of attorney  
 \*\* 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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