

**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>Celaya Jorge</u> <hr/> (Last) (First) (Middle) C/O LIQUIDITY SERVICES, INC. 6931 ARLINGTON ROAD, SUITE 460 <hr/> (Street) BETHESDA MD 20814 <hr/> (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP &amp; Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 06/04/2026	
	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	06/04/2026		M <sup>(13)</sup>		3,842	A	\$9.46	70,737	I	By the Jorge Celaya Revocable Trust
Common Stock	06/04/2026		S		3,842	D	\$37.26	66,895	I	By the Jorge Celaya Revocable Trust

**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					
Restricted Stock Unit Grant	(6)							(8)	01/01/2027	Common Stock	5,177	5,177	D	
Restricted Stock Unit Grant	(6)							(7)	01/01/2028	Common Stock	13,387	13,387	D	
Restricted Stock Unit Grant	(6)							(9)	01/01/2029	Common Stock	15,375	15,375	D	
Restricted Stock Unit Grant	(6)							(12)	01/01/2030	Common Stock	32,850	32,850	D	
Restricted Stock Unit Grant	(6)							(5)	01/01/2027	Common Stock	5,355	5,355	D	
Restricted Stock Unit Grant	(6)							(5)	01/01/2029	Common Stock	10,250	10,250	D	
Restricted Stock Unit Grant	(6)							(5)	01/01/2030	Common Stock	32,850	32,850	D	
Stock Option Grant	\$22.2							(14)	12/07/2031	Common Stock	7,740	7,740	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	\$14							(3)	12/23/2032	Common Stock	16,640		16,640	D	
Stock Option Grant	\$17.31							(4)	12/22/2033	Common Stock	19,435		19,435	D	
Stock Option Grant	\$21.62							(10)	10/30/2034	Common Stock	17,350		17,350	D	
Stock Option Grant	\$23.52							(11)	10/29/2035	Common Stock	31,650		31,650	D	
Stock Option Grant	\$9.46	06/04/2026		M			10,000	(2)	12/01/2030	Common Stock	10,000	\$0	0	D	
Stock Option Grant	\$22.2							(2)	12/07/2031	Common Stock	3,096		3,096	D	
Stock Option Grant	\$14							(2)	12/23/2032	Common Stock	13,387		13,387	D	
Stock Option Grant	\$17.31							(2)	12/22/2033	Common Stock	21,640		21,640	D	
Stock Option Grant	\$21.62							(2)	10/30/2034	Common Stock	17,350		17,350	D	
Stock Option Grant	\$23.52							(2)	10/29/2035	Common Stock	31,650		31,650	D	
Stock Option Grant	\$9.46							(1)	12/01/2030	Common Stock	6,596		6,596	D	

**Explanation of Responses:**

- These options became fully exercisable on January 1, 2025.
- These options become exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- 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.
- 12/48th of this option grant vested on January 1, 2025 and thereafter, an additional 1/48th will vest each month for thirty-six months.
- These restricted stock units will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- Each restricted stock unit is the economic equivalent of one share of Liquidity Services, Inc. Common Stock.
- Twenty-five percent of this restricted stock unit grant vests on each of January 1, 2025, January 1, 2026, January 1, 2027 and January 1, 2028.
- Twenty-five percent of this restricted stock unit grant vests on each of January 1, 2024, January 1, 2025, January 1, 2026 and January 1, 2027.
- Twenty-five percent of this restricted stock unit grant vests on each of January 1, 2026, January 1, 2027, January 1, 2028 and January 1, 2029.
- 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.
- 12/48th of this option grant will vest on January 1, 2027, and, thereafter, an additional 1/48th will vest each month for thirty-six months.
- Twenty-five percent of this restricted stock unit grant vests on each of January 1, 2027, January 1, 2028, January 1, 2029 and January 1, 2030.
- The reporting person exercised 10,000 stock options; 6,158 shares were withheld by the issuer to pay the cost of the options and taxes and the remaining 3,842 shares were acquired by the reporting person.
- These options became fully exercisable on January 1, 2026.

/s/ Mark A. Shaffer, by power of attorney      06/08/2026

\*\* 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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