FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington,	D.C.	20549	

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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).

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 a										_								
Name and Address of Reporting Person*     Daunt John								cker or Tradii			(Che	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify						
	ast) (First) (Middle) /O LIQUIDITY SERVICES, INC. 031 ARLINGTON ROAD SUITE 200						of Earlio	est Tran	saction (Mor	ith/Da	ay/Year)		below)	below) below) Chief Commercial Officer				
					4. 1	f Ame	ndmer	nt, Date	of Original F	iled (N	Month/Day	/Year)	6. In Line		Joint/Group	Filing	(Check Ap	plicable
Street) BETHESDA MD 20814					_									Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(S	tate)	(Zip)															
		Tab	le I - Nor				curit	ies Ac	quired, D					y Owned	t l			
1. Title of Security (Instr. 3)		2. Trans Date (Month		ar)   i	2A. Deemed Execution Date, if any (Month/Day/Year)		Code (In	Transaction Dis		Securities Acquired (A) or isposed Of (D) (Instr. 3, 4 and			5. Amount of Securities Beneficially Owned Following Reported		: Direct r Indirect str. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									Code	<u> </u>	Amount	(A) or (D)	Price	Transac (Instr. 3	tion(s)			(
Common Stock			01/0	3/2022				M <sup>(1)</sup>		539	A	\$0	64	64,406		I	By the Daunt Family Trust	
Common	Stock			01/0	3/202	2			M <sup>(2)</sup>		2,622	A	\$0	67	,028		I	By the Daunt Family Trust
Common	Stock			01/0	3/202	2			M <sup>(3)</sup>		1,841	A	\$0	68	,869		I	By the Daunt Family Trust
		7							uired, Di					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		calls	5. No of Deri Seci Acq (A) o Disp of (E	umber vative urities uired or oosed o) tr. 3, 4	uired, Di 5, Options 6. Date Exer Expiration E (Month/Day)	cisabl	onvertible and 7		Amount es	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficial Owned Following Reported Transactie (Instr. 4)	e s Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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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)		5. Number of Oracle (Instr. Derivative		vative urities uired or oosed o) tr. 3, 4	6. Date Exerc Expiration Da (Month/Day/)	ate	7. Title an of Securit Underlyin Derivative (Instr. 3 an	ies g Security	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 Option	\$6.69							(8)	12/03/2029	Common Stock	38,950		38,950	D	
Employee Stock Option	\$6.69							(13)	12/03/2029	Common Stock	25,566		25,566	D	
Employee Stock Option	\$9.46							(14)	12/01/2030	Common Stock	61,200		61,200	D	
Employee Stock Option	\$9.46							(15)	12/01/2030	Common Stock	61,200		61,200	D	
Employee Stock Grant	(4)							(16)	01/01/2025	Common Stock	11,050		11,050	D	
Employee Stock Grant	(4)	01/03/2022		M <sup>(6)</sup>			2,763	(17)	01/01/2025	Common Stock	11,050	\$0	8,287	D	
Employee Stock Option	\$22.2							(18)	12/07/2031	Common Stock	7,740		7,740	D	
Employee Stock Option	\$22.2							(15)	12/07/2031	Common Stock	7,740		7,740	D	
Employee Stock Grant	(4)							(19)	01/01/2026	Common Stock	8,720		8,720	D	
Employee Stock Grant	(4)							(16)	01/01/2026	Common Stock	8,720		8,720	D	

## **Explanation of Responses:**

- 1. Represents the net issuance of 539 shares from the vesting of 838 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 299 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
- 2. Represents the net issuance of 2,622 shares from the vesting of 4,075 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 1,453 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 1,841 shares from the vesting of 2,763 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 922 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
- $4. \ Each \ restricted \ stock \ unit \ is \ the \ economic \ equivalent \ of \ one \ share \ of \ Liquidity \ Services, \ Inc. \ Common \ Stock.$
- 5. These restricted stock units vest, if at all, based on total shareholder return (TSR) milestones. TSR is calculated based on the change in 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.
- 6. Represents the vesting of restricted stock units.
- 7. 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.
- 8. These options become exercisable, if at all, based on total shareholder return (TSR) milestones. TSR is calculated based on the change in 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. 15/48th of this option grant vested on January 1, 2020 and thereafter, an additional 1/48th vests each month for thirty-three months.
- $10.\ Twenty-five\ percent\ of\ this\ restricted\ stock\ unit\ grant\ vested\ on\ January\ 1,\ 2021\ and\ thereafter,\ an\ additional\ 1/4th\ vests\ on\ each\ of\ January\ 1,\ 2022,\ January\ 1,\ 2023\ and\ January\ 1,\ 2024.$
- $11.\ 12/48$ th of this option grant vested on May 1, 2020 and thereafter, 1/48th will vest each month for thirty-six months.
- 12. Twenty-five percent of this restricted stock unit grant vested on May 1, 2020 and thereafter, an additional 1/4th vests on each of May 1, 2021, May 1, 2022 and May 1, 2023.
- 13. 12/48th of this option grant vested on January 1, 2021 and thereafter, an additional 1/48th vests each month for thirty-six months.
- $14.\ 12/48 th\ of\ this\ option\ grant\ vested\ on\ January\ 1,\ 2022\ and\ thereafter,\ 1/48 th\ will\ vest\ each\ month\ for\ thirty-six\ months.$
- 15. This option becomes exercisable, if at all, based on the Issuer's achievement of certain stock price appreciation milestones.
- 16. These restricted stock units vest, if at all, based on the Issuer's achievement of certain stock price appreciation milestones.
- 17. 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.
- 18. 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.
- 19. 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.

## Remarks:

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

\*\* Signature of Reporting Person

01/05/2022

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.