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FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

OMB APPROVAL											
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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* Shaffer Mark A						2. Issuer Name and Ticker or Trading Symbol <u>LIQUIDITY SERVICES INC</u> [LQDT]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify					
(Last) (First) (Middle) C/O LIQUIDITY SERVICES, INC.							3. Date of Earliest Transaction (Month/Day/Year) 12/07/2021									X Officer (give title Other below) below Chief Legal Officer & Corp S				
6931 AF	RLINGTON	_ 4.1	f Ame	ndment,	Date	of Original	Filed	(Month/D	ay/Year)		6. Individual or Joint/Group Filing (Check Applicable									
(Street) BETHESDA MD 20814									Ū			Line)	Line) X Form filed by One Reporting Person Form filed by More than One Reporting							
(City)	(S	tate)	(Zip)		-										Persor	1				
		Tab	le I - Noi	n-Deri	vativ	e Seo	curitie	s A	cquired,	Disp	osed (of, or B	enef	icially	y Owned	ł				
Dat				Date	nsaction n/Day/Ye	ear) E	2A. Deemed Execution Date if any (Month/Day/Yea		Code (Insti			ities Acquired (A) c d Of (D) (Instr. 3, 4		4 and Securiti Benefic		es ally =ollowing	Forn (D) c	wnership n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									Code	v	Amount	(A) (D)	or F	Price	Transaction(s) (Instr. 3 and 4)					
Common	Stock															,406	D			
		1	Fable II -	Deriva (e.g.,	ative puts,	Secu calls	irities 6, war	Acc rant	quired, D s, option	ispo s, c	osed of onverti	, or Bei ble sec	nefic uriti	ially es)	Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Da	d 4. Date, Transad Code (I		ction of		6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amo of Securities Underlying Derivative Secur (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficial Owned Following Reported Transactie (Instr. 4)	e 5 Ily I	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)		
										Am	ount									
					Code	v	(A)	(D)	Date Exercisabl		cpiration ate	Title		nber Ires						
Employee Stock Grant	(1)								(2)	09)/30/2020	Common Stock	3,8	306		3,806		D		
Employee Stock Option	\$4.47								(3)	12	2/11/2027	Common Stock	2,2	280		2,280)	D		
Employee Stock Option	\$6.11								(4)	12	2/04/2028	Common Stock	12,	979		12,979		D		
Employee Stock Grant	(1)								(5)	01	/01/2023	Common Stock	2,	525		2,525		D		
Employee Stock Option	\$6.69								(6)	12	2/03/2029	Common Stock	19,	467		19,467		D		
Employee Stock Grant	(1)								(7)	01	/01/2024	Common Stock	9,	187		9,187	7	D		
Employee Stock Option	\$9.46								(8)	12	2/01/2030	Common Stock	42,	400		42,40	0	D		
Employee Stock Option	\$9.46								(9)	12	2/01/2030	Common Stock	42,	400		42,40	0	D		
Employee Stock Grant	(1)								(10)	01	/01/2025	Common Stock	7,0	550		7,650)	D		
Employee Stock Grant	(1)								(11)	01	/01/2025	Common Stock	7,0	550		7,650)	D		
Employee Stock Option	\$22.2	12/07/2021			A		7,740		(9)	12	2/07/2031	Common Stock	7,	740	\$0	7,740)	D		
Employee Stock Option	\$22.2	12/07/2021			A		7,740		(12)	12	2/07/2031	Common Stock	7,	740	\$0	7,740)	D		
Employee Stock Grant	(1)	12/07/2021			A		8,720		(10)	01	/01/2026	Common Stock	8,	720	\$0	8,720)	D		

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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	ion ise (Month/Day/Year) // // // // // // // // // // // // //		5. Num of Deriva Securi Acquir (A) or Dispos of (D) (Instr. and 5)	tive ties red sed 3, 4	6. Date Exerc Expiration Da (Month/Day/Y	ate	7. Title and of Securiti Underlying Derivative (Instr. 3 ar	es 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 Grant	(1)	12/07/2021		A		8,720		(13)	01/01/2026	Common Stock	8,720	\$0	8,720	D	

Explanation of Responses:

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

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

3. 15/48th of this option grant vested on January 1, 2019 and thereafter, an additional 1/48th vests each month for thirty-three months.

4. 15/48th of this option grant vested on January 1, 2020 and thereafter, an additional 1/48th vests each month for thirty-three months.

5. 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.

6. 12/48th of this option grant vested on January 1, 2021 and thereafter, an additional 1/48th vests each month for thirty-six months.

7. 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.

8. 12/48th of this option grant will vest on January 1, 2022 and thereafter, an additional 1/48th will vest each month for thirty-six months.

9. These options become exercisable, if at all, based on the Issuer's achievement of certain stock price appreciation milestones.

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

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

** Signature of Reporting Person Date

12/09/2021

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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