

Daunt John
Form 3
May 03, 2019

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â Daunt John

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

04/23/2019

3. Issuer Name **and** Ticker or Trading Symbol

LIQUIDITY SERVICES INC [LQDT]

4. Relationship of Reporting
Person(s) to Issuer

5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

___ Director ___ 10% Owner

☒ Officer ___ Other

(give title below) (specify below)

EVP, Chief Commercial Officer

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person

___ Form filed by More than One
Reporting Person

C/O LIQUIDITY SERVICES,
INC.,Â 6931 ARLINGTON
ROAD SUITE 200

(Street)

BETHESDA,Â MDÂ 20814

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date
Exercisable

Expiration
Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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				Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option	Â <u>(1)</u>	10/27/2025	Common Stock	25,000	\$ 8.17	D	Â
Employee Stock Grant	Â <u>(2)</u>	10/01/2025	Common Stock	2,283	\$ <u>(3)</u>	D	Â
Employee Stock Grant	Â <u>(4)</u>	10/27/2025	Common Stock	12,500	\$ <u>(3)</u>	D	Â
Employee Stock Option	Â <u>(5)</u>	12/22/2025	Common Stock	3,756	\$ 6.63	D	Â
Employee Stock Option	Â <u>(1)</u>	03/24/2026	Common Stock	1,252	\$ 6.63	D	Â
Employee Stock Grant	Â <u>(6)</u>	03/24/2026	Common Stock	571	\$ <u>(3)</u>	D	Â
Employee Stock Option	Â <u>(7)</u>	12/20/2026	Common Stock	2,300	\$ 10.3	D	Â
Employee Stock Option	Â <u>(8)</u>	12/20/2026	Common Stock	2,300	\$ 10.3	D	Â
Employee Stock Grant	Â <u>(9)</u>	10/01/2027	Common Stock	3,850	\$ <u>(3)</u>	D	Â
Employee Stock Grant	Â <u>(10)</u>	10/01/2027	Common Stock	1,925	\$ <u>(3)</u>	D	Â
Employee Stock Option	Â <u>(8)</u>	07/01/2028	Common Stock	100,000	\$ 6.75	D	Â
Employee Stock Grant	Â <u>(9)</u>	10/01/2028	Common Stock	4,834	\$ <u>(3)</u>	D	Â
Employee Stock Grant	Â <u>(11)</u>	10/01/2028	Common Stock	6,042	\$ <u>(3)</u>	D	Â
Employee Stock Grant	Â <u>(9)</u>	12/04/2028	Common Stock	3,350	\$ <u>(3)</u>	D	Â
Employee Stock Grant	Â <u>(12)</u>	12/04/2028	Common Stock	3,350	\$ <u>(3)</u>	D	Â
Employee Stock Option	Â <u>(13)</u>	12/04/2028	Common Stock	20,800	\$ 6.11	D	Â
Employee Stock Option	Â <u>(8)</u>	12/04/2028	Common Stock	20,800	\$ 6.11	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

Reporting Owners

Daunt John
C/O LIQUIDITY SERVICES, INC.
6931 ARLINGTON ROAD SUITE 200
BETHESDA, MD 20814

^

^

^ EVP, Chief
Commercial ^
Officer

Signatures

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

05/03/2019

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- (2) Twenty-five percent of this restricted stock grant vested on October 1, 2016 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- (3) Each restricted stock unit is the economic equivalent of one share of Liquidity Services, Inc. Common Stock.
- (4) Twenty-five percent of this restricted stock grant vested on April 1, 2017 and April 1, 2018, and thereafter 1/4th of the restricted stock grant will vest on October 1, 2018, and October 1, 2019.
- (5) Twenty-five percent of this option grant vested on October 1, 2016 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- (6) These restricted stock units will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- (7) 15/48th of this option grant vested on January 1, 2018 and thereafter 1/48th of the option grant will vest each month for thirty three months.
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.
- (8) These restricted stock units vest, 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) Twenty-five percent of this restricted stock grant vested on January 1, 2018 and October 1, 2018, and thereafter 1/4th of the restricted stock grant will vest on each of October 1, 2019, and October 1, 2020.
- (10) Twenty-five percent of this restricted stock grant vested on April 1, 2019, and thereafter 1/4th of the restricted stock grant will vest on July 1, 2019, October 1, 2020, and October 1, 2021.
- (11) Twenty-five percent of this restricted stock grant will vest on January 1, 2020 and thereafter 1/4th of the restricted stock grant will vest on each October 1, 2020, October 1, 2021, and October 1, 2022.
- (12) 15/48th of this option grant will vest on January 1, 2020 and thereafter 1/48th of the option grant will vest each month for thirty three months.
- (13)

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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