

LIQUIDITY SERVICES INC

Form 4

May 01, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**STATEMENT OF CHANGES IN 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 *
CLOUGH PHILLIP A2. Issuer Name and Ticker or Trading
Symbol
LIQUIDITY SERVICES INC
[LQDT]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)400 EAST PRATT STREET, SUITE
9104. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

BALTIMORE, MD 21202-3116

(City) (State) (Zip)

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. 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)
Common Stock				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	04/28/2009		A	4,211	A \$ 0	7,128 ⁽³⁾	D
Common Stock	04/29/2009		M	2,573	A \$ 0	11,339 ⁽³⁾	D

1,326,690 ⁽¹⁾ I See
footnote ⁽²⁾

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

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information contained in this form are not
required to respond unless the form**SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option	\$ 12.89					<u>(4)</u> 04/03/2016	Common Stock 20,000
Employee Stock Option	\$ 14.75					<u>(5)</u> 10/02/2016	Common Stock 9,390
Employee Stock Option	\$ 11.19					<u>(6)</u> 10/01/2017	Common Stock 8,560
Restricted Shares	\$ 11.66	04/29/2009		M	2,573	<u>(7)</u> 06/03/2018	Common Stock 2,573
Employee Stock Option	\$ 11.66					<u>(8)</u> 06/03/2018	Common Stock 15,000
Employee Stock Option	\$ 8.55	04/28/2009		A	25,303	<u>(9)</u> 04/28/2019	Common Stock 25,303

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CLOUGH PHILLIP A 400 EAST PRATT STREET, SUITE 910 BALTIMORE, MD 21202-3116	X

Signatures

/s/ James E. Williams, by power of attorney 05/01/2009

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

Consists of the following shares held by the following entities: (a) 1,165,895 shares by ABS Capital Partners VI, LP ("ABS VI"); (b) 22,209 shares by ABS Capital Partners VI-A, LP ("ABS VI-A"); and (c) 138,586 shares by ABS Capital Partners VI Offshore, LP ("ABS Capital Partners VI Offshore," and together with ABS VI and ABS VI-A, the "ABS Entities"). ABS Partners VI, LLC is the general partner of the ABS Entities and has voting and dispositive powers over these shares. The address for these entities affiliated with ABS Capital Partners is 400 East Pratt Street, Suite 910, Baltimore, MD 21202-3116.

(1) Mr. Phillip Clough is a managing member of ABS Partners VI, LLC, the general partner of the ABS Entities. ABS Partners VI, LLC exercises voting and dispositive power over the shares held by the ABS Entities. Mr. Clough disclaims beneficial ownership of these shares except to the extent of his pecuniary interest. The address for these entities affiliated with ABS Capital Partners is 400 East Pratt Street, Suite 910, Baltimore, MD 21202-3116.

(2) Consists of 2,917 shares of restricted stock that vest on September 30, 2009, and 4,211 shares of restricted stock that vest on February 18, 2010.

(3) These options became fully vested on April 3, 2008.

(4) These options became fully vested on October 2, 2007.

(5) These options became fully vested on October 1, 2008.

(6) These restricted shares vested on April 29, 2009.

(7) These options became fully vested on April 29, 2009.

(8) 100% of this option grant will vest on February 18, 2010.

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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