

CLOUGH PHILLIP A
Form 4
February 04, 2019

FORM 4

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

Check this box
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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
CLOUGH PHILLIP A

2. 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
910

02/01/2019

(Street)

4. 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. 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	02/01/2019		J ⁽¹⁾		5,846	A	\$ 8.5
							53,758
							D

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

**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 control
number.**

SEC 1474
(9-02)

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

Edgar Filing: CLOUGH PHILLIP A - Form 4

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 Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 11.66							<u>(2)</u>	06/03/2018	Common Stock	15,000
Employee Stock Option	\$ 42.31							<u>(3)</u>	02/01/2022	Common Stock	5,320
Employee Stock Option	\$ 40.11							<u>(4)</u>	02/01/2023	Common Stock	5,950
Employee Stock Option	\$ 21.53							<u>(5)</u>	02/01/2024	Common Stock	13,100
Employee Stock Option	\$ 9.84							<u>(6)</u>	02/01/2025	Common Stock	19,000
Employee Stock Option	\$ 6.29							<u>(7)</u>	02/01/2026	Common Stock	14,700
Employee Stock Option	\$ 9.75							<u>(8)</u>	02/01/2027	Common Stock	3,560
Employee Stock Option	\$ 6.5							<u>(9)</u>	02/01/2028	Common Stock	15,300
Employee Stock Grant	<u>(10)</u>	02/01/2019		<u>J</u> (1)		5,846		<u>(11)</u>	02/01/2028	Common Stock	5,846
Employee Stock Grant	<u>(10)</u>	02/01/2019		A		4,471		<u>(13)</u>	02/01/2029	Common Stock	4,471
Employee Stock Option	\$ 8.5	02/01/2019		A		11,816		<u>(14)</u>	02/01/2029	Common Stock	11,816

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/ Mark A. Shaffer, by power of attorney

02/04/2019

__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).
- (1) Represents the vesting of restricted stock.
 - (2) These options became fully vested on April 29, 2009.
 - (3) These options became fully vested on February 1, 2013.
 - (4) These options became fully vested on February 1, 2014.
 - (5) These options became fully vested on February 1, 2015.
 - (6) These options became fully vested on February 1, 2016.
 - (7) These options became fully vested on February 1, 2017.
 - (8) These options became fully vested on February 1, 2018.
 - (9) These options became fully vested on February 1, 2019.
 - (10) Each restricted stock unit is the economic equivalent of one share of Liquidity Services, Inc. Common Stock.
 - (11) These restricted shares became fully vested on February 1, 2019.
 - (12) Each restricted stock unit represents the contingent right to receive one share of Common Stock upon vesting of the unit.
 - (13) These restricted shares have a one-year vesting period such that 100% of this restricted stock grant will vest on February 1, 2020.
 - (14) These options have a one-year vesting period such that 100% of this option grant will vest on February 1, 2020.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.