

Daunt John
Form 3
May 03, 2019

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *

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., 6931 ARLINGTON ROAD SUITE 200

(Street)

BETHESDA, MD 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)

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.

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)

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

4. Conversion or Exercise Price of Derivative Security

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

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

Date Exercisable Date Expiration Date

Title Amount or Number of

Edgar Filing: Daunt John - Form 3

| | | | | 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

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.
- (8) 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.
- (9) 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.
- (10) 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.
- (11) 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.
- (12) 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.
- (13) 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.

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.