

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

| | | |
|---|---|---|
| 1. Name and Address of Reporting Person* <u>ELLIS GEORGE H</u> _____ (Last) (First) (Middle) <u>C/O LIQUIDITY SERVICES, INC.</u> <u>6931 ARLINGTON ROAD, SUITE 200</u> _____ (Street) <u>BETHESDA MD 20814</u> _____ (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>LIQUIDITY SERVICES INC [LQDT]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/03/2020</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) <u>02/04/2020</u> | | |

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 | 02/03/2020 | | J ⁽¹⁾ | | 11,176 | A | \$0 | 37,694 ⁽²⁾ | D | |
| Common Stock | | | | | | | | 1,160 | I | I.R.A. ⁽³⁾ |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 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 Option | \$42.31 | | | | | | | (4) | 02/01/2022 | Common Stock | 5,328 | | 5,328 | D | |
| Employee Stock Option | \$40.11 | | | | | | | (4) | 02/01/2023 | Common Stock | 5,954 | | 5,954 | D | |
| Employee Stock Option | \$21.53 | | | | | | | (5) | 02/01/2024 | Common Stock | 13,144 | | 13,144 | D | |
| Employee Stock Option | \$9.84 | | | | | | | (6) | 02/01/2025 | Common Stock | 19,050 | | 19,050 | D | |
| Employee Stock Option | \$6.29 | | | | | | | (7) | 02/01/2026 | Common Stock | 44,192 | | 44,192 | D | |
| Employee Stock Option | \$9.75 | | | | | | | (8) | 02/01/2027 | Common Stock | 10,684 | | 10,684 | D | |
| Employee Stock Grant | (9) | 02/03/2020 | | J ⁽¹⁾ | | 11,176 | | (10) | 02/01/2020 | Common Stock | 11,176 | (11) | 0 | D | |
| Common Stock | (9) | 02/03/2020 | | A | | 18,797 | | (12) | 02/01/2021 | Common Stock | 18,797 | (11) | 18,797 | D | |

Explanation of Responses:

- Represents the vesting of restricted stock.
- On May 13, 2020, a scrivener's error was discovered wherein the aggregate number of vested shares was added to the share balance reported from the 2/1/19 Form 4 instead of from the more recent Form 4 filed on 2/12/2019. There was no late filing or failure to report a transaction.
- George H. Ellis Individual Retirement Account with Northern Trust Company as Trustee.
- These options became fully vested on February 1, 2013.
- These options became fully vested on February 1, 2015.
- These options became fully vested on February 1, 2016.
- These options became fully vested on February 1, 2017.
- These options became fully vested on February 1, 2018.
- Each restricted stock unit is the economic equivalent of one share of Liquidity Services, Inc. Common Stock.
- These restricted shares have a one-year vesting period such that 100% of this restricted stock grant will vest on February 1, 2020.
- Each restricted stock unit represents the contingent right to receive one share of Common Stock upon vesting of the unit.
- These restricted shares have a one-year vesting period such that 100% of this restricted stock grant will vest on February 1, 2021.

Remarks:

/s/ Mark A. Shaffer, by power of attorney 05/14/2020

** Signature of Reporting Person Date

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.

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 Number.