FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Section obligation	his box if no longer subject to 16. Form 4 or Form 5 ons may continue. See ion 1(b).	STAT

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

Name and Address of Reporting Person* Rallo James M					er Name and Tick <u>UIDITY SEF</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify							
(Last) (First) (Middle) C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR				3. Date 05/08	e of Earliest Transa /2015	action (M	lonth/l	Day/Year)		CFO, Treasurer, President RSCG					
(Street)	Street) WASHINGTON DC 20036				4. If Ar	nendment, Date of	f Original	l Filed	(Month/Day/		Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting				
(City)										Person					
		Tab	le I - Nor	n-Deriva	ative S	ecurities Acq	quired,	Dis	posed of,	or Ben	eficia	lly Owne	d		
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 (Disposed Of (D) (Instr. 3 5)		l (A) or . 3, 4 an	Benefic	ies ially Following	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	Transac (Instr. 3	ction(s)		(111041.4)
Common	Stock			05/08/	2015		S		3,900	D	\$10.	15 3	,985	I	By Kimberly Rallo IRA ⁽¹⁾
Common	Stock											15,	039(2)	I	By James M. Rallo 401k
Common	Stock											8	,000	I	By James M. Rallo IRA
Common	Stock											4	,625	I	By Kimberly Rallo SIMPLE IRA ⁽¹⁾
Common	Stock												685	I	By James M. Rallo Cust. Michael Rallo MD UTMA ⁽¹⁾
Common Stock											460		I	By James M. Rallo Cust. Melissa Rallo MD UTMA	
		Т				curities Acqu lls, warrants,						y Owned			
1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Month/Day/Year) 3. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)		ed 4. Date, T	ransactio	5. Number 6	. Date Ex expiration Month/Da	ercisa Date	ble and 7. of Ur De	7. Title and Am of Securities Underlying Derivative Secu (Instr. 3 and 4)		Derivative Security	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Owners Form: Direct (or Indir (I) (Instr	Beneficial Ownership ect (Instr. 4)		

		1	able II - Deriva (e.g.,	ative puts,	Secu calls	rities wa	Acc	s. options	convert	or Ben	eficially unities)	Owned			
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)	Code V 6ANun(De)r Transaction of Code (Instr. Derivative			vative urities uired or osed 0) r. 3, 4	Date ExBeties Elser Expiration Day (Month/Day/)	ate	Titlette and Shancest of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)		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	\$7.48							(3)	10/01/2018	Common Stock	2,338		2,338	D	
Employee Stock Option	\$15.47							(4)	10/01/2020	Common Stock	6,678		6,678	D	
Employee Stock Grant	\$15.47							(5)	10/01/2020	Common Stock	5,527		5,527	D	
Employee Stock Grant	\$31.11							(6)	10/01/2021	Common Stock	1,862		1,862	D	
Employee Stock Option	\$31.11							(7)	10/01/2021	Common Stock	12,358		12,358	D	
Employee Stock Grant	\$38.09							(8)	10/01/2022	Common Stock	2,502		2,502	D	
Employee Stock Option	\$38.09							(9)	10/01/2022	Common Stock	3,335		3,335	D	
Employee Stock Grant	\$29.47							(10)	07/18/2023	Common Stock	9,162		9,162	D	
Employee Stock Option	\$29.47							(11)	07/18/2023	Common Stock	24,871		24,871	D	
Employee Stock Grant	\$21.99							(12)	10/01/2023	Common Stock	3,519		3,519	D	
Employee Stock Grant	\$21.99							(13)	10/01/2023	Common Stock	4,691		4,691	D	
Employee Stock Option	\$21.99							(14)	10/01/2023	Common Stock	9,938		9,938	D	
Employee Stock Option	\$21.99							(15)	10/01/2023	Common Stock	9,938		9,938	D	
Employee Stock	\$13.57							(16)	05/14/2024	Common Stock	44,215		44,215	D	

Explanation of Responses:

Grant

- 1. Mr. Rallo disclaims beneficial ownership of these shares.
- 2. The number of securities shown as being held in Issuer's 401(k) account for the Reporting Person's benefit is the approximate number of shares of common stock. De minimis fractional interests reported by the Issuer's 401(k) Plan trustee/administrator and held indirectly through the Plan's stock purchase account are not reflected.
- 3. These options became fully vested on October 1, 2013.
- 4. These options became fully vested on October 1, 2014.
- 5. These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- $6.\ Twenty-five\ percent\ of\ this\ restricted\ stock\ grant\ will\ vest\ on\ October\ 1,\ 2012\ and\ thereafter\ 1/4th\ of\ the\ restricted\ stock\ grant\ will\ vest\ on\ October\ 1\ of\ each\ year\ for\ three\ years.$
- $7.\ Twenty-five percent of this option grant vested on October 1, 2012 and thereafter 1/48th of the option grant will vest each month for thirty-six months.$
- 8. Twenty-five percent of this restricted stock grant vested on October 1, 2013 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- 9. Twenty-five percent of this option grant vested on October 1, 2013 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- 10. Twenty-five percent of this restricted stock grant vested on July 1, 2014 and thereafter 1/4th of the restricted stock grant will vest on July 1 of each year for three years.
- 11. Twenty-five percent of this option grant vested on July 18, 2014 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- 12. Twenty-five percent of this restricted stock grant vested on October 1, 2014 and thereafter 1/4th of the restricted stock grant will vest on October 1 of each year for three years.
- 13. These restricted shares will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- 14. Twenty-five percent of this option grant vested on October 1, 2014 and thereafter 1/48th of the option grant will vest each month for thirty-six months.
- 15. This option becomes exercisable, if at all, based on the Issuer's achievement of certain financial milestones
- 16. Fifty percent of this restricted stock grant will vest on November 1, 2015 and thereafter 1/4th of the restricted stock grant will vest on November 1 of each year for two years.

/s/ James E. Williams, by power of attorney

05/12/2015

** 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.

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