

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>Celaya Jorge</u>			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) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <p style="text-align: center;">CFO</p>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/02/2024</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
<u>6931 ARLINGTON ROAD SUITE 200</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>BETHESDA</u>	<u>MD</u>	<u>20814</u>	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.				
(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	01/02/2024		M ⁽¹⁾		2,765	A	\$0.00	47,180	D	
Common Stock	01/02/2024		M ⁽²⁾		1,215	A	\$0.00	48,395	D	
Common Stock	01/02/2024		M ⁽³⁾		1,064	A	\$0.00	49,459	D	
Common Stock	01/02/2024		M ⁽⁴⁾		2,529	A	\$0.00	51,988	D	

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
Stock Option Grant	\$6.11							(5)	12/04/2028	Common Stock	3,802	3,802	D		
Stock Option Grant	\$6.69							(6)	12/03/2029	Common Stock	29,387	29,387	D		
Stock Option Grant	\$9.46							(7)	12/01/2030	Common Stock	55,050	55,050	D		
Stock Option Grant	\$9.46							(8)	12/01/2030	Common Stock	55,050	55,050	D		
Stock Option Grant	\$14							(9)	12/23/2032	Common Stock	16,640	16,640	D		
Stock Option Grant	\$14							(10)	12/23/2032	Common Stock	16,640	16,640	D		
Stock Option Grant	\$22.2							(11)	12/07/2031	Common Stock	7,740	7,740	D		
Stock Option Grant	\$22.2							(8)	12/07/2031	Common Stock	7,740	7,740	D		
Restricted Stock Unit Grant	(12)	01/02/2024		M ⁽¹³⁾		2,488		(14)	01/01/2025	Common Stock	4,975	\$0.00	2,487	D	
Restricted Stock Unit Grant	(12)							(15)	01/01/2026	Common Stock	20,710		20,710	D	

**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				
Restricted Stock Unit Grant	(12)	01/02/2024		M ⁽¹³⁾			5,178	(16)	01/01/2027	Common Stock	20,710	\$0.00	15,532	D	
Restricted Stock Unit Grant	(12)							(17)	01/01/2026	Common Stock	6,540		6,540	D	
Restricted Stock Unit Grant	(12)	01/02/2024		M ⁽¹³⁾			2,180	(18)	01/01/2026	Common Stock	8,720	\$0.00	6,540	D	
Restricted Stock Unit Grant	(12)	01/02/2024		M ⁽¹³⁾			5,662	(19)	01/01/2024	Common Stock	5,662	\$0.00	0	D	
Restricted Stock Unit Grant	(12)							(20)	01/01/2028	Common Stock	26,775		26,775	D	
Restricted Stock Unit Grant	(12)							(18)	01/01/2027	Common Stock	26,775		26,775	D	
Stock Option Grant	\$17.31							(9)	12/22/2033	Common Stock	21,640		21,640	D	
Stock Option Grant	\$17.31							(21)	12/22/2033	Common Stock	21,640		21,640	D	

Explanation of Responses:

- Represents the net issuance of 2,765 shares from the vesting of 5,662 restricted stock units from which the federal and state withholding due at the vesting of such restricted stock units was satisfied by the issuer withholding 2,897 shares. The reporting person relinquished the shares and the issuer cancelled the shares and returned them to treasury in exchange for remitting federal and state tax withholding obligations of the reporting person resulting from the vesting of restricted stock units. Shares withheld represent an exempt transaction pursuant to Section 16b-3(e). No shares were sold by the reporting person.
- Represents the net issuance of 1,215 shares from the vesting of 2,488 restricted stock units from which the federal and state withholding due at the vesting of such restricted stock units was satisfied by the issuer withholding 1,273 shares. The reporting person relinquished the shares and the issuer cancelled the shares and returned them to treasury in exchange for remitting federal and state tax withholding obligations of the reporting person resulting from the vesting of restricted stock units. Shares withheld represent an exempt transaction pursuant to Section 16b-3(e). No shares were sold by the reporting person.
- Represents the net issuance of 1,064 shares from the vesting of 2,180 restricted stock units from which the federal and state withholding due at the vesting of such restricted stock units was satisfied by the issuer withholding 1,116 shares. The reporting person relinquished the shares and the issuer cancelled the shares and returned them to treasury in exchange for remitting federal and state tax withholding obligations of the reporting person resulting from the vesting of restricted stock units. Shares withheld represent an exempt transaction pursuant to Section 16b-3(e). No shares were sold by the reporting person.
- Represents the net issuance of 2,529 shares from the vesting of 5,178 restricted stock units from which the federal and state withholding due at the vesting of such restricted stock units was satisfied by the issuer withholding 2,649 shares. The reporting person relinquished the shares and the issuer cancelled the shares and returned them to treasury in exchange for remitting federal and state tax withholding obligations of the reporting person resulting from the vesting of restricted stock units. Shares withheld represent an exempt transaction pursuant to Section 16b-3(e). No shares were sold by the reporting person.
- 15/48th of this option grant vested on January 1, 2020 and thereafter, an additional 1/48th vests each month for thirty-three months.
- 12/48th of this option grant vested on January 1, 2021 and thereafter, an additional 1/48th vests each month for thirty-six months.
- Twenty-five percent of this restricted stock unit grant vested on January 1, 2021 and thereafter, an additional 1/4th vests on each of January 1, 2022, January 1, 2023 and January 1, 2024.
- This option becomes exercisable, if at all, based on the Issuer's achievement of certain stock price appreciation milestones.
- These options become exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- 12/48th will vest on January 1, 2024 and thereafter, an additional 1/48th will vest each month for thirty-six months.
- 12/48th of this option grant vested on January 1, 2023 and thereafter, an additional 1/48th will vest each month for thirty-six months.
- Each restricted stock unit is the economic equivalent of one share of Liquidity Services, Inc. Common Stock.
- Represents the vesting of restricted stock units.
- Twenty-five percent of this restricted stock unit grant vested on January 1, 2022 and thereafter, an additional 1/4th will vest on each of January 1, 2023, January 1, 2024 and January 1, 2025.
- These restricted stock units were granted on December 23, 2022 and will vest, if at all, based on the Issuer's achievement of certain financial milestones.
- These restricted stock units were granted on December 23, 2022. Twenty-five percent will vest on January 1, 2024, and thereafter 25% will vest on each of January 1, 2025, January 1, 2026 and January 1, 2027.
- Twenty-five percent of this restricted stock unit grant vested on January 1, 2023 and thereafter, an additional 1/4th will vest on each of January 1, 2024, January 1, 2025 and January 1, 2026.
- These restricted stock units vest, if at all, based on the Issuer's achievement of certain stock price appreciation milestones.
- Twenty-five percent of this restricted stock unit grant vested on January 1, 2021 and thereafter, an additional 1/4th vests on each of January 1, 2022, January 1, 2023 and January 1, 2024.
- Twenty-five percent of this restricted stock unit grant will vest on January 1, 2025 and thereafter, an additional 1/4th will vest on each of January 1, 2026, January 1, 2027 and January 1, 2028.
- 12/48th will vest on January 1, 2025 and thereafter, an additional 1/48th will vest each month for thirty-six months.

Remarks:

/s/ Mark A. Shaffer, by power of attorney 01/04/2024

** 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.