

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Shaffer Mark A</u> (Last) (First) (Middle) <u>C/O LIQUIDITY SERVICES, INC.</u> <u>6931 ARLINGTON ROAD, SUTIE 460</u> (Street) <u>BETHESDA MD 20814</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LIQUIDITY SERVICES INC [LQDT]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>08/21/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Chief Legal Officer & Corp Sec</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	08/21/2026		M ⁽¹²⁾		771	A	\$0	29,169	I	By The Mark A. Shaffer Revocable Trust
Common Stock	08/21/2026		M ⁽¹³⁾		667	A	\$0	29,836	I	By The Mark A. Shaffer Revocable Trust

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	Date Exercisable	Expiration Date					
Stock Option Grant	\$14						(3)	12/23/2032	Common Stock 1,734		1,734	D	
Stock Option Grant	\$17.31						(4)	12/22/2033	Common Stock 4,927		4,927	D	
Stock Option Grant	\$21.62						(6)	10/30/2034	Common Stock 7,133		7,133	D	
Stock Option Grant	\$23.52						(9)	10/29/2035	Common Stock 13,750		13,750	D	
Stock Option Grant	\$22.2						(2)	12/07/2031	Common Stock 4,644		4,644	D	
Stock Option Grant	\$14						(2)	12/23/2032	Common Stock 2,034		2,034	D	
Stock Option Grant	\$17.31						(2)	12/22/2033	Common Stock 2,365		2,365	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				
Stock Option Grant	\$21.62							(2)	10/30/2034	Common Stock	7,490		7,490	D	
Stock Option Grant	\$23.52							(2)	10/29/2035	Common Stock	13,750		13,750	D	
Restricted Stock Unit Grant	(1)							(11)	01/01/2027	Common Stock	3,237		3,237	D	
Restricted Stock Unit Grant	(1)							(7)	01/01/2028	Common Stock	7,315		7,315	D	
Restricted Stock Unit Grant	(1)							(5)	01/01/2029	Common Stock	9,487		9,487	D	
Restricted Stock Unit Grant	(1)							(10)	01/01/2030	Common Stock	14,250		14,250	D	
Restricted Stock Unit Grant	(1)	08/21/2026		M			1,463	(8)	01/01/2027	Common Stock	2,926	\$0	1,463	D	
Restricted Stock Unit Grant	(1)	08/21/2026		M			1,265	(8)	01/01/2029	Common Stock	6,325	\$0	5,060	D	
Restricted Stock Unit Grant	(1)							(8)	01/01/2030	Common Stock	14,250		14,250	D	

Explanation of Responses:

- Each restricted stock unit is the economic equivalent of one share of Liquidity Services, Inc. Common Stock.
- These options become exercisable, if at all, based on the Issuer's achievement of certain financial milestones.
- 12/48th of this option grant vested on January 1, 2024 and thereafter, an additional 1/48th will vest each month for thirty-six months.
- 12/48th of this option grant will vest on January 1, 2025 and thereafter, an additional 1/48th will vest each month for thirty-six months.
- Twenty-five percent of this restricted stock unit grant vests on each of January 1, 2026, January 1, 2027, January 1, 2028 and January 1, 2029.
- 12/48th of this option grant will vest on January 1, 2026, and, thereafter, an additional 1/48th will vest each month for thirty-six months.
- Twenty-five percent of this restricted stock unit grant vests on each of January 1, 2025, January 1, 2026, January 1, 2027 and January 1, 2028.
- These restricted stock units vest, if at all, based on the Issuer's achievement of certain financial milestones.
- 12/48th of this option grant will vest on January 1, 2027, and, thereafter, an additional 1/48th will vest each month for thirty-six months.
- Twenty-five percent of this restricted stock unit grant vests on each of January 1, 2027, January 1, 2028, January 1, 2029 and January 1, 2030.
- Twenty-five percent of this restricted stock unit grant vests on each of January 1, 2024, January 1, 2025, January 1, 2026 and January 1, 2027.
- Represents the net issuance of 771 shares from the vesting of 1,463 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 692 shares.
- Represents the net issuance of 667 shares from the vesting of 1,265 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 598 shares.

/s/ Mark A. Shaffer 08/25/2026

** 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.