

Roy G Cayce
Form 3
October 13, 2009

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

OMB APPROVAL

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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 *

^ Roy G Cayce

(Last) (First) (Middle)

C/O LIQUIDITY SERVICES, INC., ^ 1920 L STREET, N.W., 6TH FLOOR

(Street)

WASHINGTON, ^ DC ^ 20036

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
10/01/2009

3. Issuer Name and Ticker or Trading Symbol
LIQUIDITY SERVICES INC [LQDT]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Exec. VP/Pres. Asset Recovery

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

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				Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (1)	07/30/2018	Common stock	320,000	\$ 10.82	D	Â
Employee Stock Option (right to buy)	Â (2)	07/30/2018	Common stock	280,000	\$ 10.82	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Roy G Cayce C/O LIQUIDITY SERVICES, INC. 1920 L STREET, N.W., 6TH FLOOR WASHINGTON, DC 20036	Â	Â	Â Exec. VP/Pres. Asset Recovery	Â

Signatures

/s/ James E. Williams, by power of attorney 10/13/2009

__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) The option becomes vested and exercisable, if at all, based on the Issuer's Asset Recovery Division's achievement of certain financial milestones.
- (2) Twenty-five percent of this option grant vested on August 25, 2009 and thereafter 1/48th of the option will vest each month for thirty-six months.

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Remarks:

Exhibits List: Â Â Exhibit 24 - Power of Attorney. Â Â No non-derivative securities are beneficially owned

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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