

LIQUIDITY SERVICES INC
Form DEF 14A
January 22, 2018
TABLE OF CONTENTS

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Liquidity Services, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

TABLE OF CONTENTS

Fellow Stockholders:

We are pleased to invite you to attend the 2018 Annual Meeting of Stockholders of Liquidity Services, Inc. to be held on Thursday, February 22, 2018, at 3:00 p.m., Eastern Time, at the offices of Liquidity Services, Inc., located at 6931 Arlington Road, Suite 200, Bethesda, MD 20814.

Details regarding admission to the Annual Meeting and the business to be conducted are more fully described in the accompanying Notice of Annual Meeting of Stockholders and proxy statement.

Your vote is important. Whether or not you plan to attend the Annual Meeting, we hope you will vote as soon as possible. You may vote over the Internet, by telephone or by mailing a proxy or voting instruction card. Voting over the Internet, by phone or by written proxy will ensure your representation at the Annual Meeting regardless of whether you attend in person. Please review the instructions on the proxy or voting instruction card regarding each of these voting options.

Thank you for your ongoing support and continued interest in Liquidity Services, Inc.

Sincerely,

/s/ WILLIAM P. ANGRICK, III

WILLIAM P. ANGRICK, III

Chairman of the Board and Chief Executive Officer

TABLE OF CONTENTS

NOTICE OF ANNUAL MEETING OF LIQUIDITY SERVICES, INC. STOCKHOLDERS

Important Notice Regarding the Availability of Proxy Materials for the Stockholders Meeting to be Held on February 22, 2018: This Notice of Annual Meeting of Stockholders and Proxy Statement, Annual Report and Other Proxy Materials are Available at www.envisionreports.com/LQDT.

Time and Date 3:00 p.m., Eastern Time, on February 22, 2018.

Place The offices of Liquidity Services, Inc., located at 6931 Arlington Road, Suite 200, Bethesda, MD 20814.

- Items of Business**
- Elect each of the Class III directors named in the proxy statement to the Board of Directors to hold office until our Annual Meeting of Stockholders in 2021 or until his or her successor has been elected or appointed;
 - Ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for fiscal 2018;
 - Approve an advisory resolution on executive compensation;
 - Transact any other business that may properly come before the Annual Meeting or any adjournment or postponement of the Annual Meeting.

Adjournments and Postponements Any action on the items of business described above may be considered at the Annual Meeting at the time and on the date specified above or at any time and date to which the Annual Meeting may be properly adjourned or postponed.

Record Date You are entitled to notice of and to vote at the Annual Meeting and at any adjournment or postponement that may take place only if you were a stockholder as of the close of business on January 9, 2018.

Annual Meeting Admission You will need an admission ticket or proof of ownership to enter the Annual Meeting. If your shares are held beneficially in the name of a broker, bank or other nominee and you plan to attend the Annual Meeting, you must present proof of your ownership of Liquidity Services stock as of the close of business on January 9, 2018, such as a bank or brokerage account statement, to be admitted to the Annual Meeting. If you would rather have an admission ticket, you may obtain one in advance by mailing a written request, along with proof of your ownership of Liquidity Services stock as of the close of business on January 9, 2018, to: Liquidity Services, Inc., Attn: Jaclyn Kushman, 6931 Arlington Road, Suite 200, Bethesda, MD 208146. All stockholders also must present a form of personal identification in order to be admitted to the Annual Meeting. No cameras, recording equipment, electronic devices, large bags, briefcases or packages will be permitted in the Annual Meeting.

TABLE OF CONTENTS

Voting Your vote is very important. Whether or not you plan to attend the Annual Meeting, we encourage you to read this proxy statement and submit your proxy or voting instruction card as soon as possible. You may submit your proxy or voting instruction card for the Annual Meeting by completing, signing, dating and returning your proxy or voting instruction card in the pre-addressed envelope provided, or, in most cases, by using the telephone or the Internet. For specific instructions on how to vote your shares, please refer to the section entitled Questions and Answers beginning on page 1 of this proxy statement

and the instructions on the proxy or voting instruction card. You may revoke a proxy prior to its exercise at the Annual Meeting by following the instructions in the accompanying proxy statement. Any stockholder attending the Annual Meeting may personally vote on all matters that are considered, in which event the signed proxy will be revoked.

This Notice of Annual Meeting of Stockholders, proxy statement, proxy card and voting instructions and our 2017 Annual Report are first being mailed on or about January 22, 2018.

By Order of the Board of Directors,

/s/ MARK A. SHAFFER

MARK A. SHAFFER

Vice President, General Counsel and Corporate Secretary

TABLE OF CONTENTS

TABLE OF CONTENTS

	Page
<u>QUESTIONS AND ANSWERS</u>	<u>1</u>
<u>GOVERNANCE OF THE COMPANY</u>	<u>7</u>
<u>COMPENSATION OF NON-EMPLOYEE DIRECTORS</u>	<u>16</u>
<u>DIRECTOR COMPENSATION FOR FISCAL 2017</u>	<u>18</u>
<u>BENEFICIAL OWNERSHIP OF SHARES OF COMMON STOCK</u>	<u>19</u>
<u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u>	<u>22</u>
<u>CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS</u>	<u>23</u>
<u>PROPOSALS REQUIRING YOUR VOTE</u>	<u>23</u>
<u>ITEM 1—Election of Directors</u>	<u>23</u>
<u>BOARD OF DIRECTORS</u>	<u>26</u>
<u>EXECUTIVE OFFICERS AND MANAGEMENT</u>	<u>32</u>
<u>ITEM 2—Ratification of Independent Registered Public Accounting Firm</u>	<u>33</u>
<u>AUDITORS</u>	<u>34</u>
<u>ITEM 3—Approval of an Advisory Resolution on Executive Compensation</u>	<u>35</u>
<u>EXECUTIVE COMPENSATION</u>	<u>37</u>
<u>COMPENSATION COMMITTEE REPORT</u>	<u>70</u>
<u>EQUITY COMPENSATION PLAN INFORMATION</u>	<u>71</u>
<u>REQUIREMENTS, INCLUDING DEADLINES, FOR SUBMISSION OF PROXY PROPOSALS,</u>	
<u>NOMINATION OF DIRECTORS AND OTHER BUSINESS OF STOCKHOLDERS</u>	<u>71</u>
<u>ANNUAL REPORT</u>	<u>73</u>

TABLE OF CONTENTS

**LIQUIDITY SERVICES, INC.
6931 ARLINGTON ROAD, SUITE 200,
BETHESDA, MD 20814**

PROXY STATEMENT

QUESTIONS AND ANSWERS

**Why did I
receive these
proxy
materials?**

We are sending you this proxy statement as part of a solicitation by the board of directors of Liquidity Services, Inc. for use at our 2018 Annual Meeting of Stockholders (the Annual Meeting) and at any adjournment or postponement that may take place. Unless the context otherwise requires, the terms us, we, our and the Company include Liquidity Services, Inc. and its consolidated subsidiaries. The terms Board of Directors and

Board mean
the board of
directors of the
Company.

You are invited
to attend our
Annual
Meeting on
Thursday,
February 22,
2018,
beginning at
3:00 p.m.,
Eastern Time.
The Annual
Meeting will
be held at the
offices of
Liquidity
Services, Inc.,
located at 6931
Arlington
Road, Suite
200, Bethesda,
MD 20814.

This Notice of
Annual
Meeting of
Stockholders,
proxy
statement,
proxy card and
voting
instructions
and our 2017
Annual Report
are first being
mailed on or
about January
22, 2018.

**Do I need a
ticket to
attend the
Annual
Meeting?**

You will need an admission ticket or proof of ownership to enter the Annual Meeting. If you plan to attend the Annual Meeting, please vote your proxy prior to the Annual Meeting but keep the admission ticket and bring it with you to the Annual Meeting.

If your shares are held beneficially in the name of a broker, bank or other nominee and you plan to attend the Annual Meeting, you must present proof of your ownership of Liquidity Services common stock as of the close of business on January 9, 2018, such as a bank or brokerage account statement, to be admitted to the Annual

Meeting. If you would rather have an admission ticket, you may obtain one in advance by mailing a written request, along with proof of your ownership of Liquidity Services stock, to:

**Liquidity
Services, Inc.
Attn: Jaclyn
Kushman
6931
Arlington
Road, Suite
200
Bethesda, MD
20814**

All stockholders also must present a form of personal identification in order to be admitted to the Annual Meeting.

No cameras, recording equipment, electronic devices, large bags, briefcases or packages will be permitted in the Annual Meeting.

