

TERKOWITZ RALPH S  
Form 4  
March 21, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
ABS PARTNERS IV LLC

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
400 EAST PRATT STREET, SUITE 910  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/19/2007

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

BALTIMORE, MD 21202-3116

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

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

(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 Ownership (Instr. 4)	
			Code	V Amount (A) or (D) Price				
Common Stock	03/19/2007		S	3,262,643 (1)	\$ 17.055	0	I	See Footnote (2) (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABS PARTNERS IV LLC 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116		X		
HEBB DONALD B JR 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116		X		
STOBO JOHN D JR 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116		X		
EMRY FREDERIS G III 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116		X		
WITT LAURA 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116		X		
CLOUGH PHILLIP A 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116	X	X		
WEGLICKI TIMOTHY T 400 EAST PRATT STREET SUITE 910		X		

BALTIMORE, MD 21202

TERKOWITZ RALPH S  
 400 E. PRATT STREET X  
 SUITE 910  
 BALTIMORE, MD 21202

GOSWAMI ASHOKE  
 400 E. PRATT STREET SUITE 910 X  
 BALTIMORE, MD 21202

## Signatures

Donald B. Hebb, Managing Member of ABS Partners IV, LLC 03/19/2007

\_\_Signature of Reporting Person Date

Phillip A. Clough 03/19/2007

\_\_Signature of Reporting Person Date

Donald B. Hebb 03/19/2007

\_\_Signature of Reporting Person Date

Timothy T. Weglicki 03/19/2007

\_\_Signature of Reporting Person Date

John D. Stobo 03/19/2007

\_\_Signature of Reporting Person Date

Frederic G. Emry 03/19/2007

\_\_Signature of Reporting Person Date

Ashoke Goswami 03/19/2007

\_\_Signature of Reporting Person Date

Ralph Terkowitz 03/19/2007

\_\_Signature of Reporting Person Date

Laura L. Witt 03/19/2007

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* 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).

- Consists of the following shares held by the following entities: (a)2,887,105 shares held by ABS Capital Partners IV, L.P. ("ABS Capital Partners IV"); (b)96,664 held by ABS Capital Partners IV-A, L.P. ("ABS Capital Partners IV-A"); (c)165,817 shares held by ABS Capital Partners IV Offshore, L.P. ("ABS Capital Partners IV Offshore"); and (d) 113,057 shares held by ABS Capital Partners IV Special Offshore, L.P. ("ABS Capital Partners IV Special Offshore," and together with ABS Capital Partners IV, ABS Capital Partners IV-A, ABS Capital Partners IV Offshore, the "ABS Entities"). ABS Partners IV, LLC is the general partner of these entities and has voting and dispositive powers over these shares. The address for these entities affiliated with ABS Capital Partners is 400 East Pratt Street, Suite 910, Baltimore, MD 21202-3116.
- (1)
- (2) The General Partner and each of the Managers disclaims beneficial ownership of these shares except to the extent of their pecuniary interest therein. ABS Partners IV, L.L.C. is the general partner of these entities and has voting and dispositive power over these shares.

### Remarks:

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This filing constitutes one of three related filings by the following joint reporting persons with respect to the securities of the issuer.

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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