

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  
Expires: January 31, 2005  
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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

(City) (State) (Zip)

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

**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		
WEGLIICKI 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).
  - (1) 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.
  - (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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.