

LIQUIDITY SERVICES INC
Form 8-K
February 23, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **February 16, 2011**

LIQUIDITY SERVICES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-51813
(Commission
File Number)

52-2209244
(IRS Employer
Identification No.)

1920 L Street, N.W., 6th Floor, Washington, D.C.
(Address of principal executive offices)

20036
(Zip Code)

Registrant's telephone number, including area code **(202) 467-6868**

N/A

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(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective February 16, 2011, F. David Fowler retired from the Board of Directors of Liquidity Services, Inc. (the Company), at which time the number of directors serving on the Board of Directors was reduced to seven.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On February 16, 2011 the Company held its 2011 Annual Meeting of Stockholders (the Annual Meeting), pursuant to notice duly given. The matters voted upon at the Annual Meeting and the final voting results are as follows:

1. Election of Directors.

| Director Nominees | Votes For | Votes Withheld | Broker Non-Votes |
|--------------------------|------------------|-----------------------|-------------------------|
| Phillip A. Clough | 20,808,412 | 214,301 | 5,574,431 |
| George H. Ellis | 20,761,285 | 261,428 | 5,574,431 |
| Jaime Mateus-Tique | 20,810,408 | 212,305 | 5,574,431 |

Each director nominee was duly elected to serve until the Annual Meeting of Stockholders in 2014 or until the director's successor has been duly elected and qualified.

2. Ratification of Ernst & Young LLP as the Company's Independent Registered Public Accounting Firm for Fiscal 2011.

| | |
|--------------------------------|------------|
| <u>Votes For</u> | 26,239,241 |
| <u>Votes Against</u> | 348,880 |
| <u>Abstentions</u> | 9,023 |
| <u>Broker Non-Votes</u> | 0 |

Stockholders ratified the selection of Ernst & Young LLP as the Company's Independent Registered Public Accounting Firm for Fiscal 2011.

3. Approval of an Advisory Resolution on Executive Compensation.

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| | |
|--------------------------------|------------|
| <u>Votes For</u> | 20,548,498 |
| <u>Votes Against</u> | 382,943 |
| <u>Abstentions</u> | 91,272 |
| <u>Broker Non-Votes</u> | 5,574,431 |

Stockholders approved the advisory resolution on executive compensation.

4. **Advisory Vote on the Frequency of Conducting Future Advisory Votes on Executive Compensation.**

| | |
|-------------------------------------|------------|
| <u>Votes for One Year</u> | 18,736,014 |
| <u>Votes for Two Years</u> | 163,052 |
| <u>Votes for Three Years</u> | 2,112,816 |
| <u>Abstentions</u> | 10,831 |
| <u>Broker Non-Votes</u> | 5,574,431 |

Stockholders approved conducting future advisory votes on executive compensation every year. In light of the results of this vote, the Company has determined that it will hold an advisory vote on executive compensation annually until the next required vote on the frequency of stockholder votes on executive compensation.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LIQUIDITY SERVICES, INC.
(Registrant)

Date: February 23, 2011

By: */s/ James E. Williams*
Name: James E. Williams
Title: Vice President, General Counsel and Corporate Secretary