

Information submitted via Top Hat Plan Statement Online Filing System to U. S.
Department of Labor under 29 CFR 2520.104-23

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Confirmation Number: 1506

Amended Confirmation Number:

Employer Information

Name: Liquidity Services Inc
Address: 1920 L Street NW, 6th Floor
City: Washington State: DC Zip Code: 20036

Plan Administrator Information

Name: Liquidity Services Inc
Address: 1920 L Street NW, 6th Floor
City: Washington State: DC Zip Code: 20036
Phone: 2024676868
Email: LSIBenefitsUSA@liquidityservices.com

Plan Information

Employer maintains the plan or plans below primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

ID:1	Plan Name:	Profit-Sharing Award Agreement - Ryan Sherwood	Number of Employees: 1
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Additional Information:

This plan provides benefits upon the death of the executive (Section 13). It is also an ERISA retirement plan insofar as it provides a benefit that is paid upon termination of employment other than an involuntary termination benefit. // The full text of the Sections governing this plan are below. It is followed by a section describing Payment Terms. Member refers to the employer, Liquidity Services, Inc. Agreement refers to the full agreement. Employee refers to Ryan Sherwood. // Section 13: Employee's Death // In the event of Employee's death, the payment of any amount due under this Agreement shall be made, or continue to be made, according to the payment terms set forth in Section 4, but such payment shall be paid to the duly appointed and qualified executor or other personal representative of Employee to be distributed in accordance with Employee's will or applicable intestacy law; or if there is no such representative duly appointed and qualified within six (6) months after the date of Employee's death, then to such persons as, at the date of his death, would be entitled to share in the distribution of Employee's personal estate under the provisions of the applicable statute then in force governing the descent of intestate property, in the proportions specified in such statute. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and permitted assigns. // Section 4: Payment Terms // The Consideration shall be payable to Employee (or Employee's estate, as applicable) by the Member over five (5) years in five (5) equal installments (together with five percent (5%) simple interest on the then-outstanding balance to be added to each payment), with the first payment being due within ninety (90) days after the occurrence of the Member Repurchase Event and the remaining annual payments due on each anniversary of the Member Repurchase Event. Notwithstanding the foregoing, if the making of a payment on any payment date would jeopardize the ability of the Member to continue as a going concern, the payment will be delayed, provided that it will be made in the first calendar year during which the payment would not have such an effect. In the event that the Company undergoes a Change of Control prior to the payment in full of the Consideration, the remaining amount of the Consideration that has not yet been paid to Employee (or Employee's estate, as applicable) shall be immediately due and payable to Employee (or Employee's estate, as applicable) by the Member.



U. S. Department of Labor
Employee Benefits Security Administration
Washington, DC 20210

This message confirms that the Department of Labor's (DOL's) Employee Benefits Security Administration (EBSA) has received the filing of your Top Hat Plan Statement. The confirmation code for your filing is 1506. When correcting errors to your filing, please use this code in your amended statement. This communication does not mean that DOL has made a determination that you are eligible to file under DOL regulation 29 CFR 2520.104-23.