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): **January 15, 2024**

LIQUIDIA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**001-39724**	**85-1710962**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

419 Davis Drive, Suite 100, Morrisville, North Carolina	**27560**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(919) 328-4400**

(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 (*see* General Instruction A.2. below):

☐ 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock	LQDA	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure Of Directors Or Certain Officers; Election Of Directors; Appointment Of Certain Officers; Compensatory Arrangements Of Certain Officers.

Termination of Chief Operations Officer

On January 15, 2024, Liquidia Corporation, a Delaware corporation (the "Company") terminated Robert Lippe from his position as the Chief Operations Officer of the Company.

Mr. Lippe will continue his employment with the Company on an at-will basis for a transition period ending April 15, 2024. At the end of this transition period, and subject to his execution of a separation agreement and general release (the "Separation Agreement") with Liquidia Technologies, Inc., a wholly owned subsidiary of the Company, Mr. Lippe would then be eligible to receive an amount equal to his then current base salary for nine (9) months (the "Severance Payments"), less all applicable withholdings and deductions, as and to the extent set forth in his Amended and Restated Employment Agreement, dated July 25, 2018. In accordance with applicable law, Mr. Lippe may revoke the general release at any time during the seven days following his execution of the general release in which case he will not be entitled to the Severance Payments.

Appointment of New Chief Operating Officer

On January 15, 2024 (the "Effective Date"), the Company promoted Michael Kaseta, the current Chief Financial Officer ("CFO") of the Company, to the role of Chief Operating Officer (the "COO"), effective immediately. As of the Effective Date, Mr. Kaseta will serve as both the CFO and COO of the Company.

Mr. Kaseta, age 48, has served as the Company's CFO since November 2020. Prior to joining the Company, Mr. Kaseta served as CFO of Aerami Therapeutics, Inc., a private biotech company focused on the development of improved therapies for the treatment of severe respiratory diseases, including pulmonary arterial hypertension, from January 2019 until November 2020, and served as CFO of Aralez Pharmaceuticals Inc., a former specialty pharmaceutical company ("Aralez") (NASDAQ:ARLZ), from March 2018 until January 2019. Mr. Kaseta previously served as Head of Finance and Interim CFO Aralez from November 2017 until March 2018 and Corporate Controller from September 2016 until November 2017. Prior to joining Aralez, Mr. Kaseta held various positions at Sanofi S.A., a global biopharmaceutical company focused on human health, including most recently CFO of Sanofi North America, Global Services, from April 2015 through September 2016. Mr. Kaseta was previously the Vice President Sanofi NA Pharma Controlling from January 2013 through April 2015, Vice President, Sanofi Financial Shared Services from March 2007 through December 2013 and Director of Technical Accounting from 2005 to 2007. Mr. Kaseta has served as a director of Alimera Sciences, Inc. (NASDAQ:ALIM) since March 2023 and as a director of Bryn Pharma since May 2023. Mr. Kaseta holds a BBA in accounting from James Madison University and is a CPA (inactive) licensed in the state of New Jersey.

There are no family relationships between Mr. Kaseta and any of the Company's directors, executive officers, or persons nominated or chosen by the Company to become a director or executive officer.

In connection with the promotion, Mr. Kaseta's base salary will increase to $575,000 from $521,144 per year, effective as of the Effective Date, and will continue to be eligible for equity awards under the Company's 2020 Long-Term Incentive Plan (the "Plan"). In connection with his promotion to COO, Mr. Kaseta was granted 50,000 restricted stock units of Company common stock under the Plan, the terms of which are set forth in the applicable SEC Form 4 filing for Mr. Kaseta.

Item 8.01 Other Events.

On January 19, 2024, the Company issued a press release announcing the promotion of Mr. Kaseta to COO. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Exhibit
99.1	Press Release of Liquidia Corporation, dated January 19, 2024.
104	Cover Page Interactive Data File (the cover page tags are embedded within the Inline XBRL document).

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.

January 19, 2024

Liquidia Corporation

By: /s/ Roger Jeffs
Name: Roger Jeffs
Title: Chief Executive Officer

Exhibit 99.1

CONFIDENTIAL INFORMATION

Liquidia Corporation Announces Updates to Operations Leadership

MORRISVILLE, N.C., January 19, 2024 – Liquidia Corporation (NASDAQ: LQDA) (Liquidia or the Company) announced today updates and promotions to its operations leadership in advance of the potential approval and launch of YUTREPIA™ (treprostinil) inhalation powder. Michael Kaseta, Chief Financial Officer (CFO), has added the role of Chief Operating Officer (COO) to his responsibilities effective on January 15, 2023. In his expanded role as COO/CFO, Mr. Kaseta will be responsible for several key areas in addition to finance, including human resources, information technology, quality, manufacturing, and business strategy. In connection with this change, Michael Hunter was also promoted to Senior Vice President of Manufacturing Operations, where he will manage all day-to-day manufacturing and supply chain operations internally and externally. Simultaneously, former Chief Operations Officer, Robert Lippe, will transition out of the Company over a three-month period.

Dr. Roger Jeffs, Chief Executive Officer, said: "I am delighted to announce these promotions. Michael Kaseta's financial and operational oversight will further solidify our capabilities as we rapidly become a more fulsome commercial enterprise upon the potential launch of YUTREPIA. Michael Hunter's promotion not only signifies our commitment to fostering talent and promoting from within, but also recognizes his contribution over the last 17 years to making PRINT Technology a commercially-attractive manufacturing platform."

About YUTREPIA™(treprostinil) inhalation powder

YUTREPIA is an investigational, inhaled dry powder formulation of treprostinil delivered through a convenient, low-resistance, palm-sized device. On November 5, 2021, the FDA issued a tentative approval for YUTREPIA for the treatment of pulmonary arterial hypertension (PAH) to improve exercise ability in adult patients with New York Heart Association (NYHA) Functional Class II-III symptoms. In July 2023, Liquidia filed an amendment to its New Drug Application for YUTREPIA, seeking to add PH-ILD to the label. The FDA has set a Prescription Drug User Fee Act (PDUFA) goal date of January 24, 2024 for the amendment. Previously, the FDA has confirmed that YUTREPIA may add the treatment of PH-ILD to the label for YUTREPIA without additional clinical studies. YUTREPIA was designed using Liquidia's PRINT® technology, which enables the development of drug particles that are precise and uniform in size, shape, and composition, and that are engineered for enhanced deposition in the lung following oral inhalation. Liquidia has completed INSPIRE, or Investigation of the Safety and Pharmacology of Dry Powder Inhalation of Treprostinil, an open-label, multi-center phase 3 clinical study of YUTREPIA in patients diagnosed with PAH who are naïve to inhaled treprostinil or who are transitioning from Tyvaso® (nebulized treprostinil). YUTREPIA was previously referred to as LIQ861 in investigational studies.

About Liquidia Corporation

Liquidia Corporation is a biopharmaceutical company focused on the development and commercialization of products in pulmonary hypertension and other applications of its PRINT® Technology. The Company operates through its two wholly owned subsidiaries, Liquidia Technologies, Inc. (Liquidia Technologies) and Liquidia PAH, LLC (Liquidia PAH). Liquidia Technologies has developed YUTREPIA™ (treprostinil) inhalation powder for the treatment of PAH and PH-ILD. Liquidia Technologies is also developing L606, an investigational liposomal formulation of treprostinil administered twice-daily with a short-duration next-generation nebulizer, for use in North America. Liquidia PAH provides for the commercialization of pharmaceutical products to treat pulmonary disease, such as generic Treprostinil Injection. For more information, please visit www.liquidia.com.

Cautionary Statements Regarding Forward-Looking Statements

This press release may include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than statements of historical facts, including statements regarding our future results of operations and financial position, our strategic and financial initiatives, our business strategy and plans and our objectives for future operations, are forward-looking statements. Such forward-looking statements, including statements regarding clinical trials, clinical studies and other clinical work (including the funding therefor, anticipated patient enrollment, safety data, study data, trial outcomes, timing or associated costs), regulatory applications and related submission contents and timelines, including the potential for final FDA approval of the NDA for YUTREPIA, the timeline or outcome related to patent litigation in the U.S. District Court for the District of Delaware or *inter partes* review proceedings conducted at the PTAB, including appeals of decisions in any such proceedings, the issuance of patents by the USPTO and our ability to execute on our strategic or financial initiatives, involve significant risks and uncertainties and actual results could differ materially from those expressed or implied herein. The favorable decisions of lower tribunals are not determinative of the outcome of the appeals of the decisions. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," and similar expressions are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives and financial needs. These forward-looking statements are subject to a number of risks discussed in our filings with the SEC, as well as a number of uncertainties and assumptions. Moreover, we operate in a very competitive and rapidly changing environment and our industry has inherent risks. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the future events discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Nothing in this press release should be regarded as a representation by any person that these goals will be achieved, and we undertake no duty to update our goals or to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise.

Contact Information

Media & Investors:
Jason Adair
Chief Business Officer
919.328.4400
jason.adair@liquidia.com