

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Xeraya LT Ltd</u> (Last) (First) (Middle) 199 JALAN TUN RAZAK SUITE 26,3-26.8 26TH FLOOR, GTOWER (Street) KUALA LUMPUR N8 50400 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Liquidia Technologies Inc [LQDA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/30/2018	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/30/2018		C		1,036,752	A	(1)	1,036,752	D ⁽²⁾⁽³⁾	

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

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Series D Preferred Stock	(1)	07/30/2018		C			17,445,780	(1)	(1)	Common Stock	1,036,752	\$0	0	D ⁽²⁾⁽³⁾	

1. Name and Address of Reporting Person*
Xeraya LT Ltd
 (Last) (First) (Middle)
 199 JALAN TUN RAZAK
 SUITE 26,3-26.8 26TH FLOOR, GTOWER
 (Street)
 KUALA LUMPUR N8 50400
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Zahir Fares
 (Last) (First) (Middle)
 199 JALAN TUN RAZAK
 SUITE 26,3-26.8 26TH FLOOR, GTOWER
 (Street)
 KUALA LUMPUR N8 50400
 (City) (State) (Zip)

Explanation of Responses:

- The Series D preferred stock had no expiration date and automatically converted into the Issuer's common stock on approximately a 0.0594-for-1 basis immediately prior to the closing of the Issuer's initial public offering.
- These securities are held of record by Xeraya LT Ltd ("Xeraya"). Fares Zahir, a natural person, is a director of Xeraya and has sole voting and dispositive power with respect to the securities held by Xeraya. By virtue of such relationship Mr. Zahir may be deemed to have beneficial ownership over such securities.
- This report on Form 3 is jointly filed by Xeraya and Mr. Zahir. Each of the reporting persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its or his pecuniary interest therein, if any. This report shall not be deemed an admission that any of the reporting persons is a beneficial owner of such securities for the purposes of Section 16 of the Exchange Act, or for any other purposes.

/s/ Brian Tribuna, attorney-in-fact

08/01/2018

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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