FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
|-------------|------|-------|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| | OMB APPROVAL | | | | | | | | | |
|-----|--------------------------|-----------|--|--|--|--|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | | | | | |
| | Estimated average burden | | | | | | | | | |
| - 1 | hours per response: | 0.5 | | | | | | | | |

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* SINGH RAMAN | | | | | 2. Issuer Name and Ticker or Trading Symbol Liquidia Corp [LQDA] | | | | | | | | (Ch | eck all applic | , | | wner | |
|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------|--|-------------------------------------------------------------|---------------------------------------------------------------------------|-------------------|--------|----------------------------------------------------------------|----------------------------------------------|-------------------------|-------------------------------------------------------------------------------------------|-----------------------------------|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|--|
| (Last) (First) (Middle) 419 DAVIS DRIVE, SUITE 100 | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/24/2021 | | | | | | | | | below) | | | below) | | |
| (Street) MORRISVILLE NC 27560 (City) (State) (Zip) | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | Line | e) X Form f Form f | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | | Execution Date, | | Code (Instr. 5) | | | 5. Amou Securitie Beneficia Owned F | es ally following | Form (D) o | : Direct r Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | | |
| | | | | | | | Code | V | Amount | (A) or (D) | Price | Transact | Transaction(s) (Instr. 3 and 4) | | | 11130.4) | | |
| | 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) | erivative Conversion Date Execution Date, Tecurity or Exercise (Month/Day/Year) if any | | | | ransaction of ode (Instr. Derivative | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and Amou of Securities Underlying Derivative Securi (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Numbe derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | e es ally g | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | c | ode | v | (A) | (D) | Date Exercisable | | expiration Date | Title | Amount or Number of Shares | | | | | |
| Non- Qualified Stock Option (right to buy) | \$2.51 | 03/24/2021 | | | A | | 25,524 | | (1) | 0 | 3/24/2031 | Common Stock | 25,524 | \$0 | 25,52 | 4 | D | |

Explanation of Responses:

1. The option vests quarterly during 2021, with 25% of the option shares vesting on the date of grant, and 25% of the option shares vesting on each of June 30, 2021, September 30, 2021 and December 31, 2021, becoming fully vested on December 31, 2021.

/s/ Michael A. Goldstein, Esq.,

as attorney-in-fact for Raman

03/26/2021

Singh.

** Signature of Reporting Person

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.