

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>PAPPAS ARTHUR M</u> (Last) (First) (Middle) <u>P.O. BOX 110287</u> (Street) <u>RESEARCH TRIANGLE PARK NC 27709</u> (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) <u>07/30/2018</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

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, par value \$0.001 per share	07/30/2018		C		191,788	A	(1)	191,788	I	See footnotes(2)(5)
Common Stock, par value \$0.001 per share	07/30/2018		C		97,287	A	(3)	289,075	I	See footnotes(4)(5)

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	Amount or Number of Shares				
Series C Preferred Stock, par value \$0.001 per share	(1)	07/30/2018		C		1,481,553		(1)	(1)	Common Stock	191,788	\$0	0	I	See footnotes(2)(5)
Series D Preferred Stock, par value \$0.001 per share	(3)	07/30/2018		C		1,637,091		(3)	(3)	Common Stock	97,287	\$0	0	I	See footnotes(4)(5)

1. Name and Address of Reporting Person*
PAPPAS ARTHUR M
 (Last) (First) (Middle)
P.O. BOX 110287
 (Street)
RESEARCH TRIANGLE PARK NC 27709
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
A.M. Pappas Life Science Ventures IV LP
 (Last) (First) (Middle)
P.O. BOX 110287
 (Street)
RESEARCH TRIANGLE PARK NC 27709
 (City) (State) (Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
PV IV CEO Fund, L.P.		
(Last)	(First)	(Middle)
P.O. BOX 110287		
(Street)		
RESEARCH TRIANGLE PARK	NC	27709
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
AMP&A Management IV, LLC		
(Last)	(First)	(Middle)
P.O. BOX 110287		
(Street)		
RESEARCH TRIANGLE PARK	NC	27709
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
PAPPAS CAPITAL, LLC		
(Last)	(First)	(Middle)
P.O. BOX 110287		
(Street)		
RESEARCH TRIANGLE PARK	NC	27709
(City)	(State)	(Zip)

Explanation of Responses:

- The Series C Preferred Stock, par value \$0.001 per share, converted into Common Stock, par value \$0.001 per share, on approximately a 0.1295-for-1 basis and had no expiration date.
- 1,414,240 shares of Series C Preferred Stock, converted into 183,074 shares of Common Stock, are held of record by A.M. Pappas Life Science Ventures IV, L.P. ("Pappas Ventures"), and 67,313 shares of Series C Preferred Stock, converted into 8,714 shares of Common Stock, are held of record by PV IV CEO Fund, L.P. (the "CEO Fund" and, together with Pappas Ventures, the "Funds").
- The Series D Preferred Stock, par value \$0.001 per share, converted into Common Stock, par value \$0.001 per share, on approximately a 0.0594-for-1 basis and had no expiration date.
- 1,562,712 shares of Series D Preferred Stock, converted into 92,867 shares of Common Stock, are held of record by Pappas Ventures, and 74,379 shares of Series D Preferred Stock, converted into 4,420 shares of Common Stock, are held by the CEO Fund.
- AMP&A Management IV, LLC ("Management IV") is the general partner of each of the Funds and has a management agreement with Pappas Capital, LLC ("Pappas Capital") whereby Pappas Capital provides management services for the Funds. As a result, Pappas Capital's investment committee exercises sole dispositive and voting power over the securities owned by the Funds. Mr. Arthur Pappas is the sole managing member of Pappas Capital. By virtue of these relationships, Management IV, Pappas Capital and Mr. Pappas may be deemed to beneficially own the securities owned directly by the Funds. Each of Management IV, Pappas Capital and Mr. Pappas disclaims beneficial ownership of such securities except to the extent of its or his respective pecuniary interest therein.

[/s/ Amanda Keister, attorney-in-
fact for Arthur M. Pappas](#) 08/01/2018

[/s/ Amanda Keister, attorney-in-
fact for A.M. Pappas Life
Science Ventures IV, LP](#) 08/01/2018

[/s/ Amanda Keister, attorney-in-
fact for PV IV CEO Fund, LP](#) 08/01/2018

[/s/ Amanda Keister, attorney-in-
fact for AMP&A Management
IV, LLC](#) 08/01/2018

[/s/ Amanda Keister, attorney-in-
fact for Pappas Capital, LLC](#) 08/01/2018

** Signature of Reporting Person Date

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.