

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Alexandria Venture Investments, LLC</u> (Last) (First) (Middle) 385 EAST COLORADO BLVD., SUITE 299 (Street) PASADENA CA 91101 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/25/2018	3. Issuer Name and Ticker or Trading Symbol <u>Liquidia Technologies Inc [LQDA]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Warrant to purchase Series D preferred stock	02/17/2017	12/31/2026	Common stock	27,945	(1)(2)	D
Series D preferred stock	(1)	(1)	Common stock	259,808	(1)	D

Explanation of Responses:

- The Series D preferred stock is convertible, at the option of the holder, into shares of the Issuer's common stock on an approximately 0.0594-for-1 basis and will automatically convert into shares of common stock upon the closing of the Issuer's initial public offering. The Series D Preferred Stock does not have an expiration date.
- Represents a warrant to acquire shares of Series D preferred stock, which will convert into a warrant to purchase 27,945 shares of the Issuer's common stock at an exercise price of \$0.01 per share automatically upon the closing of the Issuer's initial public offering.

Remarks:

By: ALEXANDRIA REAL ESTATE EQUITIES, INC., a Maryland corporation,
managing member By: /s/ Dean A. Shigenaga Chief Financial Officer 07/25/2018

** 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 5 (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.