

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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>JOHNSON DAVID EDWARD</u> <hr/> (Last) (First) (Middle) 515 MADISON AVENUE 8TH FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Liquidia Corp [ LQDA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) 06/20/2024	
	4. 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 <input type="checkbox"/> Form filed by More than One Reporting Person

**Rule 10b5-1(c) Transaction Indication**

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**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, \$0.001 par value per share ("Common Stock")	06/20/2024		A <sup>(1)</sup>		20,359 <sup>(2)</sup>	A	\$0	20,359 <sup>(3)</sup>	D <sup>(3)</sup>	
Common Stock, \$0.001 par value per share ("Common Stock")								11,280,945 <sup>(4)</sup>	I	See footnote <sup>(5)</sup>

**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)
					(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
JOHNSON DAVID EDWARD  


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 (Last) (First) (Middle)  
 515 MADISON AVENUE  
 8TH FLOOR  


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 (Street)  
 NEW YORK NY 10022  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Caligan Partners LP  


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 (Last) (First) (Middle)  
 515 MADISON AVENUE  
 8TH FLOOR  


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 (Street)  
 NEW YORK NY 10022  


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 (City) (State) (Zip)

**Explanation of Responses:**

1. Restricted stock units ("RSUs") convert into common stock on a one-for-one basis.

2. The RSUs shall vest upon the earlier of (i) the one-year anniversary of the date of grant or (ii) the day prior to the Issuer's next annual shareholder meeting following the date of grant.
3. Mr. Johnson is deemed to hold the securities reported herein for the benefit of certain affiliated funds (the "Caligan Funds") to which Caligan Partners LP ("Caligan") serves as investment manager and a managed account to which Caligan serves as a consultant, and may, after vesting, if applicable, transfer the securities directly to such Caligan Funds or managed account.
4. Since the filing of the Form 4 filed by the Reporting Persons on September 7, 2022, and more than 6 months ago, the managed account to which Caligan serves as a consultant has reduced its holding by 480,000 shares of Common Stock, and accordingly, such shares of Common Stock are no longer included in the total amount of securities beneficially owned that are reported in Column 5.
5. Securities held by (i) Caligan Partners Master Fund LP, a Cayman Islands limited partnership, (ii) an affiliated fund to which Caligan serves as investment manager, (iii) managed accounts to which Caligan serves as investment manager, and (iv) a managed account to which Caligan serves as a consultant. Mr. Johnson is the Managing Partner of Caligan and a Managing Member of Caligan Partners GP LLC, the general partner of Caligan.

**Remarks:**

Each Reporting Person disclaims beneficial ownership in the securities reported on this Form 4 except to the extent of its or his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose. Caligan may be deemed to be a director by deputization of the Issuer by virtue of the fact that Mr. Johnson currently serves on the Issuer's board of directors.

David Edward Johnson                      06/24/2024

Caligan Partners LP, By: /s/

David Johnson, Managing                      06/24/2024

Partner

\*\* 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.**