

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

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

1. Name and Address of Reporting Person* <u>JEFFS ROGER</u> (Last) (First) (Middle) <u>419 DAVIS DRIVE, SUITE 100</u> (Street) <u>MORRISVILLE NC 27560</u> (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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/05/2026</u>	
	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								1,137,508 ⁽¹⁾	D	
Common Stock								46,595	I	See footnote ⁽²⁾
Common Stock	05/05/2026		s ⁽³⁾		25,000	D	\$40.1037 ⁽⁴⁾	1,398,095	I	See footnote ⁽⁵⁾
Common Stock	05/06/2026		s ⁽³⁾		25,000	D	\$40.7829 ⁽⁶⁾	1,373,095	I	See footnote ⁽⁵⁾
Common Stock	05/07/2026		s ⁽³⁾		25,000	D	\$42.0854 ⁽⁷⁾	1,348,095	I	See footnote ⁽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)					

Explanation of Responses:

- Includes (i) 54,281 unvested restricted stock units ("RSUs") of the 289,500 RSUs granted to the Reporting Person on January 11, 2023, (ii) 96,835 unvested RSUs of the 221,338 RSUs granted to the Reporting Person on January 11, 2024, (iii) 157,662 unvested RSUs of the 229,327 RSUs granted to the Reporting Person on January 11, 2025 and (iv) 115,344 RSUs granted to the Reporting Person on January 16, 2026, none of which have vested as of the date of this Form 4. The amount of securities beneficially owned by the Reporting Person following the transactions reported herein has been corrected due to an administrative error in the Reporting Person's previous Form 4 filed on January 14, 2025, which inadvertently excluded 91 shares of common stock from the sale of shares of common stock that was reported on such Form 4.
- The securities are held by Roger A. Jeffs Living Trust UAD 2/29/2000 (the "Trust"). The Reporting Person is the trustee of the Trust.
- Transaction effected pursuant to a Rule 10b5-1 plan adopted by the Reporting Person on November 5, 2025.
- Price is the volume weighted average price of all transactions made by the Reporting Person on the transaction date for prices ranging from \$40.00 to \$40.32. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The securities are held by Serendipity BioPharma LLC ("Serendipity"). The Reporting Person is a manager of Serendipity and has sole voting and dispositive power over the Issuer common stock held by Serendipity.
- Price is the volume weighted average price of all transactions made by the Reporting Person on the transaction date for prices ranging from \$40.09 to \$41.19. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- Price is the volume weighted average price of all transactions made by the Reporting Person on the transaction date for prices ranging from \$41.05 to \$42.87. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

/s/ Roger Jeffs

05/07/2026

** Signature of Reporting Person

Date

* 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.