SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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*	2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name **and** Ticker or Trading Symbol
Alterson Harold (Last) (First) (Middle) 419 DAVIS DRIVE, SUITE 100 (Street) MORRISVILLE NC 27560 (City) (State) (Zip)	11/16/2026	Liquidia Corp [LQDA] Foreign Trading Symbol

4. Relationship of Reporting Person(s) to Issuer (Check all applicable)	5. If Amendment, Date of Original Filed (Month/Day/Year)
Director / 10% Owner ☑ Officer (give title below) / Other (specify below) See Remarks	6. Individual or Joint/Group Filing (Check Applicable Line) ☑ 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)
Common Stock	64,129(1)(2)	D	

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	Title	Amount or Number of Shares			

Explanation of Responses:

1. Restricted stock units ("RSUs") convert into common stock on a one-for-one basis. 25% of the RSUs shall vest approximately one-year after the grant date of such RSUs and the remaining RSUs shall vest ratably on a quarterly basis over three years thereafter. Includes (i) 24,574 unvested RSUs of the 38,861 RSUs granted to the Reporting Person on March 30, 2025, (ii) 375 unvested RSUs of the 500 RSUs granted to the Reporting Person on September 9, 2025, (iii) 26,364 RSUs granted to the Reporting Person on January 16, 2026, none of which have vested as of the date of this Form 3, (iv) 5,000 RSUs granted to the Reporting Person on January 21, 2026, none of which have vested as of the date of this Form 3 and (v) 676 shares acquired under the Liquidia Corporation 2020 Employee Stock Purchase Plan.

2. Excludes an aggregate of 7,272 shares of common stock that were sold to cover taxes associated with the settlement of RSUs that were initially granted to the Reporting Person on March 30, 2025 and September 9, 2025.

Remarks:

Chief Technical Operations Officer

By: /s/ Harold Alterson — 11/18/2026

** 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.