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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

**Liquidia Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**85-1710962**

(I.R.S. Employer Identification No.)

**419 Davis Drive, Suite 100  
Morrisville, North Carolina**

(Address of Principal Executive Offices)

**27560**

(Zip Code)

**LIQUIDIA CORPORATION 2020 LONG-TERM INCENTIVE PLAN**

(Full title of the plan)

**Roger A. Jeffs, Ph.D.  
Chief Executive Officer  
Liquidia Corporation  
419 Davis Drive, Suite 100  
Morrisville, North Carolina  
(919) 328-4400**

(Name, address, telephone number,  
including area code, of agent for service)

**Andrew P. Gilbert  
DLA Piper LLP (US)  
51 John F. Kennedy Parkway, Suite 120  
Short Hills, New Jersey  
(973) 520-2550**

(Copy to)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer     Accelerated filer     Non-accelerated filer     Smaller reporting company     Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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## EXPLANATORY NOTE

This Registration Statement on Form S-8 (this “Registration Statement”) is being filed for the purpose of registering an additional 3,488,165 shares of common stock, \$0.001 par value per share (the “Common Stock”), of Liquidia Corporation (the “Registrant”) that were added to the shares authorized for issuance under the Liquidia Corporation 2020 Long-Term Incentive Compensation Plan, as amended (the “2020 Plan”) for which a Registration Statement on Form S-8 relating to the same employee benefit plan is effective.

On March 19, 2025, the Registrant filed the Registration Statement on Form S-8 ([File No. 333-285921](#)) with the Securities and Exchange Commission (the “Commission”) to register 3,387,323 shares of Common Stock that were authorized for issuance under the 2020 Plan. On March 13, 2024, the Registrant filed the Registration Statement on Form S-8 ([File No. 333-277879](#)) with the Commission to register 2,745,183 shares of Common Stock that were authorized for issuance under the 2020 Plan. On March 20, 2023, the Registrant filed the Registration Statement on Form S-8 ([File No. 333-270697](#)) with the Commission to register 2,580,716 shares of Common Stock that were authorized for issuance under the 2020 Plan. On March 17, 2022, the Registrant filed the Registration Statement on [Form S-8 \(File No. 333-263662\)](#) with the Commission to register 2,091,509 shares of Common Stock that were authorized for issuance under the 2020 Plan. On February 2, 2021, the Registrant filed the Registration Statement on [Form S-8 \(File No. 333-252647\)](#) with the Commission to register 1,733,432 shares of Common Stock that were authorized for issuance under the 2020 Plan. On November 18, 2020, the Registrant filed the Registration Statement on [Form S-8 \(File No. 333-250179\)](#) with the Commission, in addition to an aggregate of 2,627,791 shares of Common Stock underlying outstanding stock options and restricted stock units issued under the Company’s legacy equity incentive plans which were assumed under the 2020 Plan, to register 1,700,000 shares of Common Stock that were authorized for issuance under the 2020 Plan (collectively, the “Prior Registration Statements”). Upon the effectiveness of this Registration Statement, an aggregate of 20,354,119 shares of Common Stock will be registered for issuance from time to time under the 2020 Plan. Pursuant to General Instruction E to Form S-8, the contents of the Prior Registration Statements are incorporated herein by reference except to the extent supplemented, amended or superseded by the information set forth herein. Only those items of Form S-8 containing new information not contained in the Prior Registration Statements are presented herein.

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## INCORPORATION BY REFERENCE

In accordance with General Instruction E to Form S-8, the contents of the Prior Registration Statements, with respect to securities offered pursuant to the 2020 Plan, are hereby incorporated by reference.

The following documents which have been filed by the Registrant with the Commission pursuant to the Securities Act and the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are hereby incorporated herein by reference:

- (a) [The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed with the Commission on March 5, 2026, pursuant to Section 13\(a\) of the Securities Exchange Act of 1934, as amended \(the "Exchange Act"\), which contains the Registrant's audited financial statements for the latest fiscal year for which such statements have been filed;](#)
- (b) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Registrant's Annual Report on Form 10-K referred to in (a) above; and
- (c) [The Registrant's Current Report on Form 8-K12B filed with the Commission on November 18, 2020, including the description of Common Stock contained therein, including any amendments or reports filed for the purpose of updating such description.](#)

All documents subsequently filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (except for any portions of the Registrant's Current Reports on Form 8-K furnished pursuant to Item 2.02 or Item 7.01 thereof and any corresponding exhibits thereto not filed with the Commission), prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part of this Registration Statement from the date of filing of such documents.

For purposes of this Registration Statement, any document or statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such document or statement in such document. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

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## EXHIBIT INDEX

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
<a href="#">4.1</a>	<a href="#">Certificate of Incorporation of Liquidia Corporation (incorporated by reference to Exhibit 3.1 of the Registrant's Registration Statement on Form S-4, as amended (File No. 333-240421)).</a>
<a href="#">4.2</a>	<a href="#">Certificate of Amendment of Certificate of Incorporation of Liquidia Corporation (incorporated by reference to Exhibit 3.1 of the Registrant's Quarterly Report on Form 10-Q, filed on August 10, 2023).</a>
<a href="#">4.3</a>	<a href="#">Certificate of Second Amendment of Certificate of Corporation of Liquidia Corporation (incorporated by reference to Exhibit 3.1 of the Company's Current Report on Form 8-K, filed with the SEC on June 21, 2024).</a>
<a href="#">4.4</a>	<a href="#">Bylaws of Liquidia Corporation (incorporated by reference to Exhibit 3.2 of the Registrant's Registration Statement on Form S-4, as amended (File No. 333-240421)).</a>
<a href="#">4.5</a>	<a href="#">Form of Specimen Common Stock Certificate of Liquidia Corporation (incorporated by reference to Exhibit 4.1 of the Registrant's Registration Statement on Form S-4, as amended (File No. 333-240421)).</a>
<a href="#">5.1</a>	<a href="#">Opinion of DLA Piper LLP (US) (filed herewith).</a>
<a href="#">23.1</a>	<a href="#">Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm (filed herewith).</a>
<a href="#">23.2</a>	<a href="#">Consent of DLA Piper LLP (US) (contained in Exhibit 5.1).</a>
<a href="#">24.1</a>	<a href="#">Power of Attorney (included on signature page).</a>
<a href="#">99.1</a>	<a href="#">Liquidia Corporation 2020 Long-Term Incentive Plan (incorporated by reference to Exhibit 10.4 of the Registrant's Annual Report on 10-K, filed on March 13, 2024).</a>
<a href="#">99.2</a>	<a href="#">Amendment to the Liquidia Corporation 2020 Long-Term Incentive Plan (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K, filed with the SEC on June 17, 2022).</a>
<a href="#">99.3</a>	<a href="#">Form of Restricted Stock Units Agreement under the Liquidia Corporation 2020 Long-term Incentive Plan (incorporated by reference to Exhibit 10.6 of the Registrant's Annual Report on Form 10-K, filed on March 13, 2024).</a>
<a href="#">99.4</a>	<a href="#">Form of Restricted Stock Units Agreement (Performance-Based) under the Liquidia Corporation 2020 Long-Term Incentive Plan (incorporated by reference to Exhibit 10.7 of the Registrant's Annual Report on Form 10-K, filed on March 13, 2024).</a>
<a href="#">99.5</a>	<a href="#">Form of Incentive Stock Option Agreement under the Liquidia Corporation 2020 Long-Term Incentive Plan (incorporated by reference to Exhibit 10.8 of the Registrant's Annual Report on Form 10-K, filed on March 13, 2024).</a>
<a href="#">99.6</a>	<a href="#">Form of Non-Qualified Stock Option Agreement under the Liquidia Corporation 2020 Long-Term Incentive Plan (incorporated by reference to Exhibit 10.9 of the Registrant's Annual Report on Form 10-K, filed on March 13, 2024).</a>
<a href="#">107</a>	<a href="#">Filing Fee Table (filed herewith).</a>

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Morrisville, State of North Carolina, on March 5, 2026.

LIQUIDIA CORPORATION

By: /s/ Roger A. Jeffs, Ph.D.

Name: Roger A. Jeffs, Ph.D.

Title: Chief Executive Officer

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## POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Roger A. Jeffs, Ph.D. and Michael Kaseta his true and lawful attorney-in-fact, with full power of substitution and resubstitution for him and in his name, place and stead, in any and all capacities to sign any and all amendments including post-effective amendments to this Registration Statement on Form S-8 (including, without limitation, any additional registration statement filed pursuant to Rule 462 under the Securities Act of 1933), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that said attorney-in-fact or his substitute, each acting alone, may lawfully do or cause to be done by virtue thereof.

<u>Name</u>	<u>Position</u>	<u>Date</u>
<u>/s/ Roger A. Jeffs, Ph.D.</u> Roger A. Jeffs, Ph.D.	Chief Executive Officer and Director (Principal Executive Officer)	March 5, 2026
<u>/s/ Michael Kaseta</u> Michael Kaseta	Chief Financial Officer and Chief Operating Officer (Principal Financial Officer)	March 5, 2026
<u>/s/ Dana Boyle</u> Dana Boyle	Chief Accounting Officer (Principal Accounting Officer)	March 5, 2026
<u>/s/ Dr. Stephen Bloch</u> Dr. Stephen Bloch	Chairman of the Board of Directors	March 5, 2026
<u>/s/ Damian deGoo</u> Damian deGoo	Director	March 5, 2026
<u>/s/ Dr. Joanna Horobin</u> Dr. Joanna Horobin	Director	March 5, 2026
<u>/s/ David Johnson</u> David Johnson	Director	March 5, 2026
<u>/s/ Arthur Kirsch</u> Arthur Kirsch	Director	March 5, 2026
<u>/s/ Paul B. Manning</u> Paul B. Manning	Director	March 5, 2026
<u>/s/ Katherine Rielly-Gauvin</u> Katherine Rielly-Gauvin	Director	March 5, 2026
<u>/s/ Raman Singh</u> Raman Singh	Director	March 5, 2026

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

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DLA Piper LLP (US)  
51 John F. Kennedy Parkway, Suite 120  
Short Hills, New Jersey 07078-2704  
[www.dlapiper.com](http://www.dlapiper.com)

T: 973-520-2550  
F: 973-520-2551  
Attorney Responsible for Short Hills Office:  
Emilio Ragosa

March 5, 2026

Liquidia Corporation  
419 Davis Drive, Suite 100  
Morrisville, North Carolina 27560

**Re: Securities Being Registered under Registration Statement on Form S-8**

Ladies and Gentlemen:

We have acted as counsel to Liquidia Corporation, a Delaware corporation (the "*Company*"), in connection with the preparation of a Registration Statement on Form S-8 (the "*Registration Statement*") pursuant to the Securities Act of 1933, as amended (the "*Securities Act*"). The Registration Statement relates to the registration of 3,488,165 shares (the "*Shares*") of common stock, \$0.001 par value per share, of the Company, that may be issued pursuant to the Company's 2020 Long-Term Incentive Plan, as amended (the "*2020 Plan*"), as referenced in the Registration Statement. In connection with this opinion letter, we have examined the Registration Statement and originals, or copies certified or otherwise identified to our satisfaction, of the Certificate of Incorporation, as amended, and the Bylaws of the Company and such other documents, records and other instruments as we have deemed appropriate for purposes of the opinion set forth herein.

We have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of the documents submitted to us as originals, the conformity with the originals of all documents submitted to us as certified, facsimile or photostatic copies and the authenticity of the originals of all documents submitted to us as copies.

Based upon the foregoing, we are of the opinion that the Shares have been duly authorized and, when and to the extent issued in accordance with the terms of the 2020 Plan and any award agreement entered into under the 2020 Plan, the Shares will be validly issued, fully paid and nonassessable.

The opinion expressed herein is limited to the Delaware General Corporation Law.

We hereby consent to the use of this opinion as Exhibit 5.1 to the Registration Statement. In giving such consent, we do not hereby admit that we are acting within the category of persons whose consent is required under Section 7 of the Securities Act or the rules or regulations of the U.S. Securities and Exchange Commission thereunder.

Very truly yours,

/s/ **DLA Piper LLP (US)**

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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Liquidia Corporation of our report dated March 5, 2026 relating to the financial statements, which appears in Liquidia Corporation's Annual Report on Form 10-K for the year ended December 31, 2025.

/s/ PricewaterhouseCoopers LLP  
Raleigh, North Carolina  
March 5, 2026

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