

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

| OMB APPROVAL                                 |           |
|--|-----------|
| OMB Number:                                  | 3235-0287 |
| Estimated average burden hours per response: | 0.5       |

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.

|  |   |   |
|--|---|---|
| <b>1. Name and Address of Reporting Person*</b><br><u>Bloch Stephen M</u><br><br>(Last) (First) (Middle)<br>419 DAVIS DRIVE, SUITE 100<br><br>(Street)<br>MORRISVILLE NC 27560<br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><u>Liquidia Corp [ LQDA ]</u> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below)                       |
|  | <b>3. Date of Earliest Transaction (Month/Day/Year)</b><br>06/08/2026               |   |
|  | <b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>                     | <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |

**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                    | 06/08/2026                           |  | S                              |   | 106,310   | D          | \$64.4941 <sup>(1)</sup> | 1,678,932   | I  | See footnote <sup>(2)</sup>                           |
| Common Stock                    | 06/08/2026                           |  | S                              |   | 39,187  | D          | \$65.3796 <sup>(3)</sup> | 1,639,745   | I  | See footnote <sup>(2)</sup>                           |
| Common Stock                    | 06/08/2026                           |  | S                              |   | 2,804   | D          | \$66.188 <sup>(4)</sup>  | 1,636,941   | I  | See footnote <sup>(2)</sup>                           |
| Common Stock                    | 06/09/2026                           |  | S                              |   | 64,500  | D          | \$64.2718 <sup>(5)</sup> | 1,572,441   | I  | See footnote <sup>(2)</sup>                           |
| Common Stock                    | 06/09/2026                           |  | S                              |   | 8,034   | D          | \$65.243 <sup>(6)</sup>  | 1,564,407   | I  | See footnote <sup>(2)</sup>                           |
| Common Stock                    |                                      |  |                                |   |   |            |                          | 65,712  | D  |   |

**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) | Date Exercisable   | Expiration Date |   |  |  |   |  |

**Explanation of Responses:**

- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$64.00 to \$64.995, inclusive. 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.
- The securities are held directly by Canaan VIII L.P. ("Canaan LP"). Canaan Partners VIII LLC ("Canaan LLC" and together with Canaan LP, the "Canaan Entities") is the sole general partner of Canaan LP. Investment and voting decisions with respect to the securities held by Canaan LP are made by the managers of Canaan LLC, collectively. The Reporting Person disclaims beneficial ownership of the securities held by the Canaan Entities, except to the extent of his pecuniary interest, if any, in such securities by virtue of the limited liability company interests he owns in Canaan LLC. The Canaan Entities have instituted a communications-screen policy with respect to securities matters relating to the Issuer, and the Reporting Person did not participate in this investment decision.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$65.00 to \$65.90, inclusive. 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.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$66.01 to \$66.39, inclusive. 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.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$64.00 to \$64.99, inclusive. 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.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$65.00 to \$65.72, inclusive. 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.

/s/ Dr. Stephen M. Bloch

06/10/2026

\*\* 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 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.

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