

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

Liquidia Technologies, Inc.
(Name of Issuer)

Common Stock, \$0.001 par value per share
(Title of Class of Securities)

53635D202
(CUSIP Number)

December 31, 2018
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

-
1. Names of Reporting Persons
Bill & Melinda Gates Foundation
-
2. Check the Appropriate Box if a Member of a Group (See Instructions)
- (a)
- (b)
-
3. SEC Use Only
-
4. Citizenship or Place of Organization
State of Washington
-
5. Sole Voting Power
-0-
-
- Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With:
6. Shared Voting Power
797,073⁽¹⁾
-
7. Sole Dispositive Power
-0-
-
8. Shared Dispositive Power
797,073⁽¹⁾
-
9. Aggregate Amount Beneficially Owned by Each Reporting Person
797,073⁽¹⁾
-
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
-
11. Percent of Class Represented by Amount in Row (9)
5.1% ⁽²⁾
-
12. Type of Reporting Person (See Instructions)
OO
-

(1) For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all shares of Common Stock (the "Common Stock") of Liquidia Technologies, Inc. (the "Issuer") beneficially owned by the Bill & Melinda Gates Foundation (the "Foundation") may be deemed to be beneficially owned by William H. Gates III and Melinda French Gates as Co-Trustees of the Foundation.

(2) Based on 15,478,286 shares of Common Stock outstanding, as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on October 31, 2018.

1. Names of Reporting Persons
William H. Gates III

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization
United States of America

5. Sole Voting Power
-0-

Number of
Shares
Beneficially

6. Shared Voting Power
797,073⁽¹⁾

Owned by
Each
Reporting
Person With:

7. Sole Dispositive Power
-0-

8. Shared Dispositive Power
797,073⁽¹⁾

9. Aggregate Amount Beneficially Owned by Each Reporting Person
797,073⁽¹⁾

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
5.1%⁽²⁾

12. Type of Reporting Person (See Instructions)
IN

(1) Bill & Melinda Gates Foundation (the "Foundation") beneficially owns 797,073 shares of Common Stock (the "Common Stock") of Liquidia Technologies, Inc. (the "Issuer"). For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all shares of Common Stock beneficially owned by the Foundation may be deemed to be beneficially owned by William H. Gates III and Melinda French Gates as Co-Trustees of the Foundation.

(2) Based on 15,478,286 shares of Common Stock outstanding, as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on October 31, 2018.

1. Names of Reporting Persons
Melinda French Gates
-
2. Check the Appropriate Box if a Member of a Group (See Instructions)
- (a)
- (b)
-
3. SEC Use Only
-
4. Citizenship or Place of Organization
United States of America
-
- | | | |
|--|----|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | 5. | Sole Voting Power
-0- |
| | 6. | Shared Voting Power
797,073 ⁽¹⁾ |
| | 7. | Sole Dispositive Power
-0- |
| | 8. | Shared Dispositive Power
797,073 ⁽¹⁾ |
-
9. Aggregate Amount Beneficially Owned by Each Reporting Person
797,073⁽¹⁾
-
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
-
11. Percent of Class Represented by Amount in Row (9)
5.1%⁽²⁾
-
12. Type of Reporting Person (See Instructions)
IN
-

(1) Bill & Melinda Gates Foundation (the "Foundation") beneficially owns 797,073 shares of Common Stock (the "Common Stock") of Liquidia Technologies, Inc. (the "Issuer"). For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all shares of Common Stock beneficially owned by the Foundation may be deemed to be beneficially owned by William H. Gates III and Melinda French Gates as Co-Trustees of the Foundation.

(2) Based on 15,478,286 shares of Common Stock outstanding, as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on October 31, 2018.

Item 1.**(a) Name of Issuer:**

Liquidia Technologies, Inc. (the "Issuer")

(b) Address of Issuer's Principal Executive Offices:

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

Item 2.**(a) Name of Person Filing:**

Bill & Melinda Gates Foundation (the "Foundation"), Melinda French Gates, and William H. Gates III (together, the "Reporting Persons")⁽¹⁾

(b) Address of Principal Business Office or, if none, Residence:

Foundation - 500 Fifth Avenue North, Seattle, Washington 98109

Mr. Gates – One Microsoft Way, Redmond, Washington 98052

Mrs. Gates – 500 Fifth Avenue North, Seattle, Washington 98109

(c) Citizenship:

The Foundation is a charitable trust organized under the laws of the State of Washington.

Mr. and Mrs. Gates are citizens of the United States of America.

(d) Title of Class of Securities:

Common Stock, \$0.001 par value per share.

(e) CUSIP Number:

53635D202

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

Not Applicable.

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

See the responses to Item 9 on the attached cover pages.

(b) Percent of class:

See the responses to Item 11 on the attached cover pages.

(c) Number of shares as to which the person has:**(i) Sole power to vote or to direct the vote**

See the responses to Item 5 on the attached cover pages.

(ii) Shared power to vote or to direct the vote

See the responses to Item 6 on the attached cover pages.

(iii) Sole power to dispose or to direct the disposition of

See the responses to Item 7 on the attached cover pages.

(iv) Shared power to dispose or to direct the disposition of

See the responses to Item 8 on the attached cover pages.

⁽¹⁾ Neither the present filing nor anything contained herein shall be construed as an admission that the Reporting Persons constitute a "group" for any purpose and each expressly disclaims membership in a group.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

Not Applicable.
