

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

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>Bloch Stephen M</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> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>07/22/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	07/22/2026		S		37,406	D	\$87.7016 ⁽¹⁾	664,071	I	See footnote ⁽²⁾
Common Stock	07/22/2026		S		48,032	D	\$88.6461 ⁽³⁾	616,039	I	See footnote ⁽²⁾
Common Stock	07/22/2026		S		14,562	D	\$89.2425 ⁽⁴⁾	601,477	I	See footnote ⁽²⁾
Common Stock	07/23/2026		S		96,400	D	\$89.4388 ⁽⁵⁾	505,077	I	See footnote ⁽²⁾
Common Stock	07/23/2026		S		3,600	D	\$90.7065 ⁽⁶⁾	501,477	I	See footnote ⁽²⁾
Common Stock								71,594	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		Date Exercisable	Expiration Date					

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$87.16 to \$88.155, 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.

2. 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.

3. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$88.16 to \$89.15, 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.

4. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$89.16 to \$89.42, 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.

5. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$89.00 to \$89.95, 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.

6. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$90.505 to \$90.90, 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.

/s/ Dr. Stephen M. Bloch

07/24/2026

** 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.

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.