

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

1. Name and Address of Reporting Person* <u>LEERINK REVELATION HEALTHCARE FUND I, L.P.</u>  (Last) (First) (Middle) <u>255 CALIFORNIA STREET, 12TH FLOOR</u>  (Street) <u>SAN FRANCISCO CA 94111</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Liquidia Technologies Inc [ LQDA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/30/2018</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	07/30/2018		C		397,452	A	(1)	397,452	D(2)(3)	

**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						Title
Series D Preferred Stock	(1)	07/30/2018		C		6,688,068	(1)	(1)		Common Stock	397,452	\$0	0	D(2)(3)	

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1. Name and Address of Reporting Person* <u>Leerink Revelation Healthcare Fund I GP, L.P.</u>  (Last) (First) (Middle) <u>255 CALIFORNIA STREET, 12TH FLOOR</u>  (Street) <u>SAN FRANCISCO CA 94111</u>  (City) (State) (Zip)

**Explanation of Responses:**

- The Series D preferred stock had no expiration date and automatically converted into the Issuer's common stock on approximately a 0.0594-for-1 basis immediately prior to the closing of the Issuer's initial public offering.
- These securities are held of record by Leerink Revelation Healthcare Fund I, L.P. ("Leerink"). Leerink Revelation Healthcare Fund I GP, L.P. ("Leerink GP") is the general partner for Leerink. By virtue of such relationships, each of the reporting persons may be deemed to have beneficial ownership over such securities.
- This report on Form 4 is jointly filed by Leerink and Leerink GP. Each of the reporting persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities

