

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Caligan Partners LP</u> <hr/> (Last) (First) (Middle) 590 MADISON AVENUE <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/12/2021	3. Issuer Name and Ticker or Trading Symbol <u>Liquidia Corp [ LQDA ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.001 par value per share	8,328,418	I	See footnote 1 <sup>(1)</sup>

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>Caligan Partners LP</u> <hr/> (Last) (First) (Middle) 590 MADISON AVENUE <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)
--

1. Name and Address of Reporting Person* <u>JOHNSON DAVID EDWARD</u> <hr/> (Last) (First) (Middle) 590 MADISON AVENUE <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)
---

**Explanation of Responses:**

1. This Form 3 is filed by Caligan Partners LP ("Caligan") and David Johnson with respect to the securities held by an affiliated fund and managed account to which Caligan serves as investment manager. David Johnson is the Partner of Caligan and a Managing Member of Caligan Partners GP LLC, the general partner of Caligan.

**Remarks:**

Each Reporting Person disclaims beneficial ownership in the securities reported on this Form 3 except to the extent of its or his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose. Caligan may be deemed to be a director by deputization of Liquidia Corporation (the "Issuer") by virtue of the fact that Mr. Johnson currently serves on the Issuer's board of directors.

Caligan Partners LP, By: 04/15/2021  
/s/ David Johnson, Partner

/s/ David Edward Johnson 04/15/2021

\*\* 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 5 (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.**