

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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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>Wakefield Group IV, LLC</u> (Last) (First) (Middle) <u>1110 EAST MOREHEAD STREET</u> (Street) <u>CHARLOTTE NC 28204</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/25/2018</u>	3. Issuer Name and Ticker or Trading Symbol <u>Liquidia Technologies Inc [LQDA]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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)
<u>Common Stock</u>	<u>4,977</u>	<u>D</u>	

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			
<u>Series A-1 Preferred Stock</u>	<u>(1)</u>	<u>(1)</u>	<u>Common Stock</u>	<u>131,497</u>	<u>(1)</u>	<u>D</u>	
<u>Series B Preferred Stock</u>	<u>(2)</u>	<u>(2)</u>	<u>Common Stock</u>	<u>58,031</u>	<u>(2)</u>	<u>D</u>	
<u>Warrant to purchase Series D Preferred Stock</u>	<u>02/08/2017</u>	<u>12/31/2026</u>	<u>Series D Preferred Stock</u>	<u>9,315⁽³⁾⁽⁴⁾</u>	<u>0.01</u>	<u>D</u>	
<u>Series D Preferred Stock</u>	<u>(3)</u>	<u>(3)</u>	<u>Common Stock</u>	<u>53,568</u>	<u>(3)</u>	<u>D</u>	

Explanation of Responses:

1. All shares of Series A-1 Preferred Stock, par value \$0.001 per share, have no expiration date and will automatically convert into the Issuer's common stock on approximately a 0.1378-for-1 basis immediately prior to the closing of the Issuer's initial public offering.
2. All shares of Series B Preferred Stock, par value \$0.001 per share, have no expiration date and will automatically convert into the Issuer's common stock on approximately a 0.1414-for-1 basis immediately prior to the closing of the Issuer's initial public offering.
3. All shares of Series D Preferred Stock, par value \$0.001 per share (the "Series D Preferred Stock"), have no expiration date and will automatically convert 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.
4. Following the automatic conversion of the Series D Preferred Stock, the Warrant to purchase Series D Preferred Stock will be exercisable into 9,315 shares of the Issuer's common stock at an exercise price of \$0.01 per share.

WAKEFIELD GROUP IV,
LLC /S/ Anna S. Nelson By: 07/25/2018
Anna S. Nelson, Manager

** 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.

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