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Liquidia beefs up management with new chairman

BY SABINE VOLLMER, staff writer

Durham nanotechnology company Liquidia announced today that it hired Dr. Seth Rudnick as chairman of the board of directors.

It is Liquidia's second recent addition to its top management. The company announced last week that it hired Neil Fowler, a Raleigh native and former Johnson & Johnson executive, as CEO.

Rudnick is an oncologist and adjunct professor of medicine at the University of North Carolina at Chapel Hill and has extensive experience in drug testing. He is also a partner with Canaan Partners, a Silicon Valley venture capital firm with about \$3 billion under management.

He will replace Liquidia investor Lowry Caudill as chairman and bolster the medical expertise of a company that is working on replacing pills, injections and inhalers with microscopically small drug delivery vessels.

Rudnick also could provide Liquidia more access to cash. He said Canaan Partners is interested in becoming an investor in Liquidia, which so far has raised \$25 million in venture capital.

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