17. A method of treating or alleviating a symptom of a disease or disorder associated with aberrant serine protease expression or activity in a subject in need thereof, the method comprising administering a fusion protein according to claim 1 or claim 10.

18. The method of claim 17, wherein the subject is a human.

19. A method of treating or alleviating inflammation or a symptom of an inflammatory disease or disorder while reducing the risk of infection, in a subject in need thereof, the method comprising administering a fusion protein according to claim 1 or claim 10.

20. The method of claim 19, wherein the inflammatory disease or disorder is selected from the following: emphysema, chronic obstructive pulmonary disease (COPD), acute respiratory distress syndrome (ARDS), allergic asthma, cystic fibrosis, cancers of the lung, ischemia-reperfusion injury, ischemia/reperfusion injury following cardiac transplantation, myocardial infarction, rheumatoid arthritis, septic arthritis, psoriatic arthritis, ankylosing spondylitis, Crohn's disease, psoriasis, type I and/or type II diabetes, pneumonia, sepsis, graft versus host disease (GVHD), wound healing, Systemic lupus erythematosus, and Multiple sclerosis.

21. A method of reducing the risk of infection in a subject in need thereof, the method comprising administering a fusion protein according to claim 1 or claim 10.

22. The method of claim 21, wherein the infection is selected from bacterial infections, fungal infections, or viral infections.

17. Use of a fusion protein according to claim 1 or claim 10 in the manufacture of a medicament for treating or alleviating inflammation or a symptom of an inflammatory disease or disorder while reducing the risk of infection, in a subject in need thereof.

18. The use of claim 17, wherein the inflammatory disease or disorder is selected from the following: emphysema, chronic obstructive pulmonary disease (COPD), acute respiratory distress syndrome (ARDS), allergic asthma, cystic fibrosis, cancers of the lung, ischemia-reperfusion injury, ischemia/reperfusion injury following cardiac transplantation, myocardial infarction, rheumatoid arthritis, septic arthritis, psoriatic arthritis, ankylosing spondylitis, Crohn's disease, psoriasis, type I and/or type II diabetes, pneumonia, sepsis, graft versus host disease (GVHD), wound healing, Systemic lupus erythematosus, and Multiple sclerosis.

19. The use of claim 17, wherein the subject is a human.

20. Use of a fusion protein according to claim 1 or claim 10 in the manufacture of a medicament for reducing the risk of infection in a subject in need thereof.

21. The use of claim 20, wherein the infection is selected from bacterial infections, fungal infections, or viral infections.

22. The use of claim 20, wherein the subject is a human.