Given n data points, we have n-1 quadratics. Each of these quadratics has 3 parameters, hence we have a total of 3(n-1) original parameters. Concretely, Let the knots be at $\{x_i\}_{i=1}^n$. Let the quadratic between x_i, x_{i+1} be $f_i \ \forall \ i \in \{1, 2 \dots (n-1)\}$. Each f_i has 3 parameters.

Let the corresponding values of the data at x_i be y_i .

We know that our splines have to fit the data. Hence, we have 2(n-1) equations as follows:

Left side:
$$f_i(x_i) = y_i \ \forall \ i \in \{1 ... (n-1)\}$$

Right side:
$$f_i(x_{i+1}) = y_{i+1} \ \forall \ i \in \{1 ... (n-1)\}$$

There are now n-1 parameters that are unaccounted for.

Once continuously differentiable:

Since each f_i is continuously differentiable, if the derivative of f_i , f_{i+1} match at x_i , then the entire system is once continuously differentiable.

Requiring that
$$f_i^{(1)}(x_{i+1}) = f_{i+1}^{(1)}(x_{i+1}) \ \forall \ i \in \{1 \dots (n-2)\} \ \text{adds} \ n-2 \ \text{Equations}.$$

This leaves us with 1 free parameter.

Hence, yes, it is possible to create a once continuously differentiable interpolant.

Twice continuously differentiable:

A twice continuously differentiable function is also once continuously differentiable.

To ensure twice continuously differentiability when the interpolant is already once continuously differentiable is the same as saying $f_i^{(2)}(x_{i+1}) = f_{i+1}^{(2)}(x_{i+1}) \ \forall \ i \in \{1,2 \dots (n-2)\}$

This add n-2 equations again. Leading to a total of 4n-6 equations for a total of 3n-3 parameters.

The maximum value of n for which creating such an interpolant is possible can be obtained by noticing that $4n - 6 \le 3n - 3$ must be satisfied. Hence, $n \le 3$.

However, sometimes, it may be possible even if n > 3 **IF** some of the equations are redundant.