

LUNA INNOVATIONS INC
 Form 4
 May 03, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Goehrke John T

(Last) (First) (Middle)

C/O LUNA INNOVATIONS
 INCORPORATED, 1703 SOUTH
 JEFFERSON ST., SW

(Street)

ROANOKE, VA 24016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 LUNA INNOVATIONS INC
 [LUNA]

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/01/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 ____ Officer (give title below) Other (specify below)
 former Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 4. Securities Acquired (A) or Disposed of (D) | | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|---|---|--------|------------|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | | | |
| Common Stock | 05/01/2007 | | M | | 325 | A | \$ 1.77 | 325 | D |
| Common Stock | 05/01/2007 | | S ⁽²⁾ | | 325 | D | \$ 3 | 0 | D |
| Common Stock | 05/02/2007 | | M | | 240 | A | \$ 1.77 | 240 | D |
| Common Stock | 05/02/2007 | | S ⁽²⁾ | | 240 | D | \$ 3 | 0 | D |
| | 05/03/2007 | | M | | 4,435 | A | | 4,435 | D |

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| | | | | | | | |
|--------------|------------|--|------------------|-------|----|--------|---|
| Common Stock | | | | | \$ | 1.77 | |
| Common Stock | 05/03/2007 | | S ⁽²⁾ | 4,435 | D | \$ 3 0 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 1.77 | 05/01/2007 | | M | 325 | <u>(1)</u> 11/11/2015 | Common Stock | 325 |
| Employee Stock Option (right to buy) | \$ 1.77 | 05/02/2007 | | M | 240 | <u>(1)</u> 11/11/2015 | Common Stock | 240 |
| Employee Stock Option (right to buy) | \$ 1.77 | 05/03/2007 | | M | 4,435 | <u>(1)</u> 11/11/2015 | Common Stock | 4,435 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Goehrke John T
C/O LUNA INNOVATIONS INCORPORATED
1703 SOUTH JEFFERSON ST., SW
ROANOKE, VA 24016

former Chief Operating
Officer

Signatures

Aaron S. Hullman,
attorney-in-fact

05/03/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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).
- (1) 1/2 of the option shares granted on this date became exercisable on 9/30/05 and the remaining shares are exercisable at a rate of 1/36 per month thereafter.
 - (2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 30, 2006.

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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