

LUNA INNOVATIONS INC

Form 4

May 03, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Meller Scott A

(Last) (First) (Middle)

C/O LUNA INNOVATIONS
INCORPORATED, 1703 SOUTH
JEFFERSON STREET, SW, S. 400

(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 ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Pres., Technology Development

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/01/2007		M		325	A	\$ 0.35	325	D
Common Stock	05/01/2007		S ⁽²⁾		325	D	\$ 3	0	D
Common Stock	05/02/2007		M		244	A	\$ 0.35	244	D
Common Stock	05/02/2007		S ⁽²⁾		244	D	\$ 3	0	D
	05/03/2007		M		7,910	D		7,910	D

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Common Stock					\$	0.35	
Common Stock	05/03/2007	S ⁽²⁾	7,910	D	\$ 3	0	D

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

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SEC 1474
(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. I S (
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 0.35	05/01/2007		M		325		<u>(1)</u>	09/22/2013	Common Stock	325
Employee Stock Option (right to buy)	\$ 0.35	05/02/2007		M		244		<u>(1)</u>	09/22/2013	Common Stock	244
Employee Stock Option (right to buy)	\$ 0.35	05/03/2007		M		7,910		<u>(1)</u>	09/22/2013	Common Stock	7,910

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

Meller Scott A
C/O LUNA INNOVATIONS INCORPORATED
1703 SOUTH JEFFERSON STREET, SW, S. 400
ROANOKE, VA 24016

Pres., Technology Development

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) 100% of the option shares became exercisable on 9/22/05.
- (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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