

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 *
 Meller Scott A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

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

(Street)

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

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

ROANOKE, VA 24016

(City) (State) (Zip)

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	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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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	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
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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