

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 \*  
Hullman Aaron S

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)  
Vice Pres. and General Counsel

C/O LUNA INNOVATIONS INCORPORATED, 1703 S. JEFFERSON STREET, SW, SUITE 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)	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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
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	

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Common Stock	05/03/2007	M	424	A	\$ 1.77	424	D
Common Stock	05/03/2007	S <sup>(2)</sup>	424	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.**

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. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.77	05/01/2007		M	325	<sup>(1)</sup> 11/11/2015	Common Stock	325
Employee Stock Option (right to buy)	\$ 1.77	05/02/2007		M	240	<sup>(1)</sup> 11/11/2015	Common Stock	240
Employee Stock Option (right to buy)	\$ 1.77	05/03/2007		M	424	<sup>(1)</sup> 11/11/2015	Common Stock	424

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

Hullman Aaron S  
C/O LUNA INNOVATIONS INCORPORATED  
1703 S. JEFFERSON STREET, SW, SUITE 400  
ROANOKE, VA 24016

Vice Pres. and General Counsel

## Signatures

Aaron S.                                      05/03/2007  
Hullman

\*\*Signature of                                      Date  
Reporting Person

## 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) 1/4 of the option shares from the option grant on this date became exercisable on 10/25/06 and the remaining option 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.

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