

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

| | | |
|--|---|---|
| 1. Name and Address of Reporting Person* <u>ROEDEL RICHARD</u> (Last) (First) (Middle) <u>C/O LUNA INNOVATIONS INCORPORATED</u> <u>301 1ST STREET SW, SUITE 200</u> (Street) <u>ROANOKE VA 24011</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>LUNA INNOVATIONS INC [LUNA]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>10/01/2021</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Units | (1) | 10/01/2021 | | A | | 1,662.23 ⁽²⁾ | | (3) | (3) | Common Stock | 1,662.23 | \$9.4 | 1,662.23 | D | |
| Stock Units | (1) | 10/01/2021 | | A | | 292.55 ⁽⁴⁾ | | (3) | (3) | Common Stock | 292.55 | \$9.4 | 1,954.78 | D | |
| Stock Units | (1) | 10/01/2021 | | A | | 106.38 ⁽⁵⁾ | | (3) | (3) | Common Stock | 106.38 | \$9.4 | 2,061.16 | D | |
| Stock Units | (1) | 10/01/2021 | | A | | 106.38 ⁽⁶⁾ | | (3) | (3) | Common Stock | 106.38 | \$9.4 | 2,167.54 | D | |
| Stock Units | (1) | | | | | | | (3) | (3) | Common Stock | 296,478.26 | | 296,478.26 ⁽⁷⁾ | I | By spousal trust |

Explanation of Responses:

- Stock units are convertible into issuer's common stock on a 1-for-1 basis.
- The grant was made pursuant to issuer's non-employee director compensation policy, as compensation for Mr. Roedel's service as chairman of the board of directors for the period from October 1, 2021 to December 31, 2021. The number of restricted stock units is equal to \$15,625.00 divided by \$9.40, the closing price of issuer's common stock on the Nasdaq Capital Market on October 1, 2021, the first trading day of the quarter. The Reporting Person elected to receive fees in stock units.
- The stock units become issuable in common stock of the issuer at the election of the Reporting Person upon the earliest to occur of the Reporting Period's termination of service, a change in control of the issuer, an unforeseeable emergency, or a fixed date selected by the Reporting Person. The units have no expiration date.
- This grant was made pursuant to the issuer's non-employee director compensation policy, as compensation for Mr. Roedel's service as the chairman of the risk committee of the board of directors for the period from October 1, 2021 to December 31, 2021. The number of restricted stock units is equal to \$2,750.00 divided by \$9.40, the closing price of issuer's common stock on the Nasdaq Capital Market on October 1, 2021, the first day of the quarter. The Reporting Person elected to receive fees in stock units.
- This grant was made pursuant to issuer's non-employee director compensation policy, as compensation for Mr. Roedel's service on the nominating and governance committee of the board of directors for the period from October 1, 2021 to December 31, 2021. The number of restricted stock units is equal to \$1,000.00 divided by \$9.40, the closing price of issuer's common stock on the Nasdaq Capital Market on October 1, 2021, the first day of the quarter. The Reporting Person elected to receive fees in stock units.
- This grant was made pursuant to issuer's non-employee director compensation policy, as compensation for Mr. Roedel's service on the compensation committee of the board of directors for the period from October 1, 2021 to December 31, 2021. The number of restricted stock units is equal to \$1,000.00 divided by \$9.40, the closing price of issuer's common stock on the Nasdaq Capital Market on October 1, 2021, the first day of the quarter. The Reporting Person elected to receive fees in stock units.
- On September 16, 2021, the Reporting Person and his spouse contributed an aggregate of 296,478.26 stock units to a Spousal Lifetime Access Trust (SLAT), of which the Reporting Person's spouse is trustee. The beneficiaries of the SLAT are the Reporting Person's spouse and children. The Reporting Person disclaims beneficial ownership of the securities held by the SLAT.

Remarks:

/s/ Scott A. Graeff, Attorney-In-Fact 10/04/2021

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.