

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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 to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Chanley David</u>			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)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>10/25/2024</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>520 MADISON AVENUE, 33RD FLOOR</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>NEW YORK NY 10022</u>								
(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 Indirect 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					
Option (right to buy)	\$1,000	10/25/2024		M		3,000		(1)	(1)	Series B Convertible Preferred Stock	(2)	9,500	I	See footnote ⁽³⁾
Series B Convertible Preferred Stock	(4)	10/25/2024		M		3,000		(5)	(6)	Common Stock	(2)	55,500	I	See footnote ⁽³⁾

Explanation of Responses:

- The Option to purchase Series B Convertible Preferred Stock ("Preferred Stock") can be exercised at any time on or prior to December 21, 2026.
- Pursuant to that certain Letter Agreement, dated October 25, 2024, between the Issuer and the White Hat Funds (as defined below) (the "Letter Agreement"), the White Hat Funds exercised a portion of their right to buy, on a pro rata basis, and the Issuer agreed to issue and sell, 3,000 shares of the Preferred Stock in exchange for the White Hat Fund's consent, as holders of the outstanding Preferred Stock, to the Issuer's entry into certain Transaction Documents (as defined in the Letter Agreement) and an amount in cash equal to the par value thereof, in accordance with that certain Subscription Agreement, dated December 21, 2023, by and among the Issuer and the White Hat Funds, as amended by the Letter Agreement, which is attached as Exhibit 10.3 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on October 29, 2024.
- The securities reported herein are held by certain funds (the "White Hat Funds") managed by White Hat Capital Partners LP, a Delaware limited partnership (the "WH Investment Manager"). Mr. David J. Chanley (the "Reporting Person") serves as the co-managing member of the general partner of the WH Investment Manager. The filing of this statement shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities reported herein for purposes of Section 16 of the Securities Act of 1934, as amended, or otherwise. The Reporting Person expressly disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein, if any.
- Conversion price of \$6.70, subject to adjustments as set forth in the Certificate of Designations of the Preferred Stock (the "CoD").
- Holders of Preferred Stock have the right to convert their shares of Preferred Stock at or following the earlier to occur of (x) December 21, 2024 and (y) immediately prior to (and conditioned upon) the consummation of a Change of Control (as defined in the CoD). Subject to the terms and conditions set forth in the CoD, the Issuer has the right to designate any business day after December 21, 2024 as a conversion date for all or any portion that is a whole number of the outstanding shares of Preferred Stock.
- The Preferred Stock has no expiration date.

/s/ David J. Chanley 10/29/2024
 ** 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.