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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

**Luna Innovations Incorporated**

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(Name of Issuer)

**Common Stock, \$0.001 par value per share**

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(Title of Class of Securities)

**550351100**

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(CUSIP Number)

**01/06/2025**

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

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SCHEDULE 13G

**CUSIP No.** 550351100

Names of Reporting Persons

1 Prescott Group Capital Management, L.L.C.

Check the appropriate box if a member of a Group (see instructions)

- 2  (a)  
 (b)

3 Sec Use Only

Citizenship or Place of Organization

4 OKLAHOMA

Number of Shares 5 Sole Voting Power

Beneficially Owned by Each Reporting Person With: 3,254,415.00  
 Shared Voting Power  
 6  
 0.00  
 Sole Dispositive Power  
 7  
 3,254,415.00  
 Shared Dispositive  
 8 Power  
 0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

3,254,415.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

9.4 %

Type of Reporting Person (See Instructions)

IA

**SCHEDULE 13G**

**CUSIP No.** 550351100

Names of Reporting Persons

Prescott Group Aggressive Small Cap, L.P.

Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

Sec Use Only

Citizenship or Place of Organization

OKLAHOMA

Sole Voting Power

0.00

Shared Voting Power

3,254,415.00

Sole Dispositive Power

0.00

Shared Dispositive

Power

3,254,415.00

Aggregate Amount Beneficially Owned by Each Reporting Person

3,254,415.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

9.4 %  
Type of Reporting Person (See Instructions)

12

PN

## SCHEDULE 13G

**CUSIP No.** 550351100

Names of Reporting Persons

1

Prescott Group Aggressive Small Cap II, L.P.

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

OKLAHOMA

Sole Voting Power

5

0.00

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person  
With:

Shared Voting Power

6

3,254,415.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

3,254,415.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

3,254,415.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

9.4 %

Type of Reporting Person (See Instructions)

12

PN

## SCHEDULE 13G

**CUSIP No.** 550351100

Names of Reporting Persons

1

Prescott Group Aggressive Small Cap Master Fund, G.P.

2

Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

3 Sec Use Only  
Citizenship or Place of Organization

4 OKLAHOMA

Sole Voting Power

5

0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

Shared Voting Power

6

3,254,415.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

3,254,415.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

3,254,415.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

9.4 %

Type of Reporting Person (See Instructions)

12

PN

## SCHEDULE 13G

**CUSIP No.** 550351100

Names of Reporting Persons

1

Phil Frohlich

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3 Sec Use Only

Citizenship or Place of Organization

4

UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:

5

3,254,415.00

Shared Voting Power

6

0.00

Sole Dispositive Power

7

3,254,415.00

8 Shared Dispositive Power

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

3,254,415.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

9.4 %

Type of Reporting Person (See Instructions)

12

IN, HC

## SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Luna Innovations Incorporated

Address of issuer's principal executive offices:

(b)

301 1st Street SW, Suite 200, Roanoke, VA 24011

Item 2.

Name of person filing:

(a)

Prescott Group Capital Management, L.L.C. ("Prescott Capital"), Prescott Group Aggressive Small Cap, L.P. ("Prescott Small Cap"), Prescott Group Aggressive Small Cap II, L.P. ("Prescott Small Cap II" and, together with Prescott Small Cap, the "Small Cap Funds"), Prescott Group Aggressive Small Cap Master Fund, G.P. ("Master Fund") and Mr. Phil Frohlich (collectively, the "Reporting Persons").

Address or principal business office or, if none, residence:

(b)

1924 South Utica, Suite 1120 Tulsa, Oklahoma 74104

Citizenship:

(c)

Prescott Capital is an Oklahoma limited liability company. The Small Cap Funds are Oklahoma limited partnerships. The Master Fund is an Oklahoma general partnership. Mr. Phil Frohlich is the principal of Prescott Capital and is a U.S. citizen

Title of class of securities:

(d)

Common Stock, \$0.001 par value per share

CUSIP No.:

(e)

550351100

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)

Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)

Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)

Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d)

Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e)

An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f)

An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g)

A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h)

A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)

A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j)

A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

(k)

Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- (a) Each of Prescott Capital, the Small Cap Funds, the Master Fund and Mr. Phil Frohlich are the beneficial owners of 3,254,415 shares of Common Stock, \$0.001 par value per share ("Common Stock") of Luna Innovations Incorporated (the "Issuer") as of the date hereof. Such shares of Common Stock of the Issuer are held in the account of the Master Fund, of which the Small Cap Funds are general partners. Prescott Capital serves as the general partner and investment manager of the Small Cap Funds and may direct the Small Cap Funds, the general partners of the Master Fund, to direct the vote and disposition of such shares of Common Stock. As the principal of Prescott Capital, Mr. Frohlich may direct the vote and disposition of such shares of Common Stock.

Percent of class:

- (b) Each of Prescott Capital, the Small Cap Funds, the Master Fund and Mr. Phil Frohlich are the beneficial owners of approximately 9.4% of the outstanding shares of Common Stock of the Issuer. This percentage is determined by dividing 3,254,415 by 34,697,019, the number of shares of Common Stock outstanding as of December 20, 2023, as disclosed in Exhibit 10.1 to the Issuer's Form 8-K filed with the Securities and Exchange Commission on December 27, 2023. 9.4 %

- (c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

The information in Item 5 of the cover pages of this Schedule 13G is incorporated herein by reference.

(ii) Shared power to vote or to direct the vote:

The information in Item 6 of the cover pages of this Schedule 13G is incorporated herein by reference.

(iii) Sole power to dispose or to direct the disposition of:

The information in Item 7 of the cover pages of this Schedule 13G is incorporated herein by reference.

(iv) Shared power to dispose or to direct the disposition of:

The information in Item 8 of the cover pages of this Schedule 13G is incorporated herein by reference.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11. By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Prescott Group Capital Management, L.L.C.

Signature: /s/ Phil Frohlich

Name/Title: Phil Frohlich/Managing Member

Date: 01/14/2025

Prescott Group Aggressive Small Cap, L.P.

Signature: /s/ Phil Frohlich

Name/Title: Phil Frohlich/Managing Member of Prescott  
Group Capital Management, L.L.C.

Date: 01/14/2025

Prescott Group Aggressive Small Cap II, L.P.

Signature: /s/ Phil Frohlich

Name/Title: Phil Frohlich/Managing Member of Prescott  
Group Capital Management, L.L.C.

Date: 01/14/2025

Prescott Group Aggressive Small Cap Master Fund, G.P.

Signature: /s/ Phil Frohlich

Name/Title: Phil Frohlich/Managing Member of Prescott  
Group Capital Management, L.L.C.

Date: 01/14/2025

Phil Frohlich

Signature: /s/ Phil Frohlich

Name/Title: Phil Frohlich/Self

Date: 01/14/2025