
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 27, 2025

LUNA INNOVATIONS INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-52008
(Commission
File Number)

54-1560050
(IRS Employer
Identification No.)

301 1st Street SW, Suite 200 24011
Roanoke, VA
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (540) 769-8400
N/A
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	LUNA	Nasdaq Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On January 27, 2025, Luna Innovations Incorporated (the “Company”) issued a press release providing, among other things, certain preliminary financial results for its fiscal year ended December 31, 2024. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On January 27, 2025, the Company announced its plans to accelerate the delisting of its common stock from The Nasdaq Stock Market LLC (“Nasdaq”) and deregister (the “Deregistration”) the Company’s common stock under Section 12(b), Section 12(g) and Section 15(d) of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”). The Company currently anticipates that it will file with the Securities and Exchange Commission (the “SEC”) a Form 25 relating to the delisting and Deregistration of its common stock on or about February 6, 2025. The Company expects the delisting and the Deregistration under Section 12(b) to be effective 10 days and 90 days, respectively, following the filing of the Form 25. The Company will also file a Form 15 notification relating to the termination of the Company’s reporting obligations under Section 12(g) of the Exchange Act and suspension of its reporting obligations under Section 15(d) of the Exchange Act. The Company is eligible to deregister and file the Form 15 because it had fewer than 300 holders of record of its common stock as of the last day of its fiscal year ended December 31, 2024. The filing of the Form 15 immediately suspends the Company’s reporting obligations under Section 13(a) of the Exchange Act, but the provisions of Section 14, Section 16, and Section 13(d) of the Exchange Act are still applicable to the Company and beneficial owners of its securities until the Deregistration becomes effective.

The Company anticipates that its common stock will remain on the OTC Expert Market. However, no guarantee, can be made that a trading market in the Company’s common stock in any over-the-counter market will be maintained.

Forward-Looking Statements

This Current Report on Form 8-K contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, and other securities law. These statements include expectations regarding the delisting of the Company’s Common Stock from Nasdaq and the deregistration of the Company’s Common Stock from the SEC. Management cautions the reader that these forward-looking statements are only predictions and are subject to a number of both known and unknown risks and uncertainties, and actual results may differ materially from the future results expressed or implied by these forward-looking statements as a result of a number of factors. These factors include, without limitation, risks associated with the OTC Expert Market and risks and uncertainties set forth in the sections entitled “Risk Factors” in the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, as well as in subsequent filings with the Securities and Exchange Commission (“SEC”). Such filings are available on the SEC’s website at www.sec.gov and on Luna’s website at www.lunainc.com. The statements made in this Current Report on Form 8-K are based on information available to Luna as of the date of this report and Luna undertakes no obligation to update any of the forward-looking statements after the date of this report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
99.1	Press Release dated January 27, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Luna Innovations Incorporated

By: /s/ Ryan Stewart

Name: Ryan Stewart

Title: SVP, General Counsel and Corporate Secretary

Date: January 27, 2025



Luna Announces Updates on Operating Metrics and Intent to Deregister Stock

ROANOKE, VA, (January 27, 2025) – Luna Innovations Incorporated (OTCMKTS: LUNA) (the “Company”), a global leader in advanced fiber optic-based technology, today announces an update on select operating metrics. The Company is also communicating its intent to voluntarily accelerate its delisting from Nasdaq and ultimately deregister its common stock under Section 12(b) and Section 12(g) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including suspending its reporting obligations under Section 15(d) of the Exchange Act. The accelerated delisting and deregistration process will not adversely affect Luna’s ongoing operations or the listing of the Company’s common stock on the OTC Experts Market.

“Luna started 2024 with a series of challenges which generated headwinds in the first half of the year. Despite these challenges, our team demonstrated resilience and commitment to customers, suppliers and innovation, with results materializing in the second half of 2024.” said the Company’s President, Chief Executive Officer and board member, Kevin Ilcisin.

Mr. Ilcisin added, “Having strengthened our management team and deepened our customer and supplier relationships, the company experienced improved performance in both bookings and revenue during the second half of 2024. These results stand as a testament to our dedicated employees and channel partners. We are grateful for the ongoing trust and partnership of our customers and suppliers through this period.”

Mr. Ilcisin continued, “While the Luna team has been working diligently to complete its previously disclosed delinquent filings, we are unable to file them within Nasdaq’s prescribed timeline. As a result, Nasdaq has notified us of its intent to delist our common stock. Given the pending delisting, we have made a strategic decision to accelerate the delisting and terminate and suspend the Company’s reporting obligations under the Exchange Act. The Company believes these decisions provide the best path forward, given the expected cost savings and our current inability to realize the traditional benefits of public company status. Moreover, we believe this move will redirect resources from regulatory compliance to business operations, including delivering differentiated products and solutions to our valued customers. This focus aims to further strengthen our balance sheet and maintain a profitable growth trajectory going forward. As we execute these changes, the Company continues to explore strategic alternatives having engaged Evercore as the Company’s financial advisor.”

Business Update

Will Denman, SVP and GM of the Optical Communications Test business, highlighted how his organization “secured numerous exciting Tier 1 customer wins in the rapidly expanding data center, artificial intelligence, and quantum spaces. New product developments are enabling wins with several of the world’s leading Fusion Energy projects that are supporting the energy demand being created by AI data center investments.”

Thomas Oldemeyer, SVP and Managing Director of EMEA, reported how key customers in the Oil and Gas and Power Utilities market continued to rely on Luna products and teams for critical infrastructure

projects resulting in several multi-million dollar wins. “We are especially proud of the strong response of our customer base to the release of our latest Atlas Interrogation Unit comprising state-of-the-art Distributed Acoustic Sensing Technology.” Throughout the year, the team also successfully accomplished the first phases of its integration of Silixa, which was acquired in December of 2023.

According to preliminary estimates which are subject to change, the Company expects the following financial results for its fiscal year ended December 31, 2024:

- Bookings are expected to be between \$125 million and \$130 million, with bookings for the second half of fiscal 2024 representing approximately 40% growth relative to the first half of the year. Backlog as of December 31, 2024 is expected to exceed \$40 million.
- Revenue is expected to be between \$110 million and \$115 million. Revenue for the second half of 2024 is expected to be approximately 30% higher than in the first half of 2024.

SEC Deregistration Process

As noted above, the Company has determined it is in the best interest of the Company and its stockholders to eliminate the administrative burden and cost associated with remaining as a Securities and Exchange Commission (the “SEC”) registrant. The Company today notified Nasdaq of its intent to accelerate the delisting of its common stock from Nasdaq. The Company currently anticipates that it will file with the SEC a Form 25 relating to the delisting and deregistration of its common stock on or about February 6, 2025.

Preliminary Unaudited Financial Information

This press release contains preliminary estimates of selected unaudited financial and other information for the Company’s fiscal year ended December 31, 2024. Our full audited condensed consolidated financial statements as of and for the year ended December 31, 2024 are not yet available. The information contained herein reflects our preliminary estimates based on currently available information and is subject to change. We have provided ranges, rather than specific amounts, for the preliminary estimates of the financial information described herein primarily because our financial closing procedures for the year ended December 31, 2024 are not yet complete and, as a result, our final results upon completion of our closing procedures may vary from the preliminary estimates.

Forward-Looking Statements

The statements in this release that are not historical facts constitute “forward-looking statements” made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. These statements include, but are not limited to, expected financial results for 2024 and statements made in the President and Chief Executive Officer’s quotes regarding the Company’s expected and future financial and operational results, and well as the Company’s plans to delist the Company’s common stock from Nasdaq and deregister the Company’s common stock from the SEC. Management cautions the reader that these forward-looking statements are only predictions and are subject to a number of both known and unknown risks and uncertainties, and actual results, performance, and/or achievements of the Company may differ materially from the future results, performance, and/or achievements expressed or implied by these forward-looking statements because of a number of factors. These factors include, without limitation, risks and uncertainties set forth in the sections entitled “Risk Factors” in the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, as

well as in subsequent filings with the Securities and Exchange Commission (“SEC”). Such filings are available on the SEC’s website at www.sec.gov and on Luna’s website at www.lunainc.com. The statements made in this release are based on information available to Luna as of the date of this release and Luna undertakes no obligation to update any of the forward-looking statements after the date of this release.

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