

Carilion Health System  
Form SC 13G/A  
January 31, 2017

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 10)\*

LUNA INNOVATIONS INCORPORATED

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

550351100

(CUSIP Number)

DECEMBER 31, 2016

(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)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP

No.

55035110

Name of Reporting

1. Persons

Carilion Clinic

Check the Appropriate

Box if a Member of a

2. Group (See

Instructions)

(a) o

(b) o

SEC USE ONLY

3.

Citizenship or Place of

4. Organization

Virginia

5. Sole Voting  
Power

4,488,811

Number

of

6. Shares

Shared

Voting

Power

Beneficially

0

Owned

Sole

by

Dispositive

Each

Power

7. Reporting

Person

With:

4,488,811

Shared

Dispositive

8.

Power

0

Aggregate Amount

Beneficially Owned

9. by Each Reporting

Person

4,488,811<sup>1</sup>

10. Check if the

Aggregate Amount in

Row (9) Excludes

Certain Shares (See

Instructions)  
Percent of Class  
Represented by  
11Amount in Row (9)

14.9%<sup>2</sup>  
Type of Reporting  
Person (See  
12Instructions)

CO

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<sup>1</sup> This total is comprised of (i) 2,248,896 shares of common stock, (ii) 1,321,514 shares of common stock issuable upon the conversion of immediately convertible shares of preferred stock, (iii) 552,401 shares of common stock issuable upon payment of accrued dividends on the shares of preferred stock as of December 31, 2016, which dividends are payable upon the reporting person's request, and (iv) 366,000 shares of common stock issuable upon the exercise of immediately exercisable warrants.

<sup>2</sup> This percentage is calculated based upon 27,982,827 shares of the Issuer's common stock outstanding as of December 31, 2016, as provided to the reporting person by the Issuer, as adjusted for the additional securities beneficially owned by the reporting person as described in footnote 1 above.

Item 1.

(a) Name of Issuer

Luna Innovations Incorporated

(b) Address of Issuer's Principal Executive Offices

301 First Street, SW, Suite 200

Roanoke, VA 24011

Item 2.

(a) Name of Person Filing

Carilion Clinic

(b) Address of Principal Business Office or, if none, Residence

Carilion Roanoke Memorial Hospital

1906 Belleview Avenue

Roanoke, VA 24014

(c) Citizenship

Virginia

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number

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:

Not applicable.

Item 4. Ownership

(a) Amount Beneficially Owned: 4,488,811

(b) Percent of Class: 14.9%

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

(i) Sole power to vote or to direct the vote: 4,488,811

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 4,488,811

(iv) Shared power to dispose or to direct the disposition of: 0

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five 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 a Group

Not applicable.

Item 10. Certification

Not applicable.

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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.

Dated: January 31, 2017

CARILION CLINIC

By: /s/ G. Robert Vaughan, Jr.

Name: G. Robert Vaughan, Jr.

Title: Treasurer