

Securities Division
Utah Department of Business Regulation
Heber M. Wells Building
160 East 300 South
Post Office Box 45802
Salt Lake City, UT 84145
Telephone: (801) 530-6600

BEFORE THE SECURITIES DIVISION
OF THE DEPARTMENT OF BUSINESS REGULATION
OF THE STATE OF UTAH

IN THE MATTER OF THE	:	PETITION FOR ORDER SUSPENDING
REGISTRATION STATEMENT OF	:	AND/OR REVOKING THE USE OF
<u>LUNA TECH, INC.</u>	:	EXEMPTIONS FROM REGISTRATION
<u>1919 EAST 6400 SOUTH</u>	:	
<u>SALT LAKE CITY, UTAH 84121</u>	:	
FILE NUMBER <u>U-162</u>	:	CASE NO. <u>SD-87-150</u>

The Securities Division of the Utah Department of Business Regulation ("Division"), hereby petitions the Executive Director of the Utah Department of Business Regulation to enter an Order, subject to the approval of a majority of the Securities Advisory Board, suspending and/or revoking the exemptions in subsections (1)(g), (1)(h), (1)(j) and 2 of Section 61-1-14 of the Utah Uniform Securities Act (the "Act") for LUNA TECH, INC. ("Company") and all securities issued by the Company. In furtherance of said Petition the Division alleges as follows:

1) On July 14, 1983, the Company filed a registration statement with the Division pursuant to Section 10 of the Act and Rule 10.2-1 of the Division (effective May 10, 1983).

2) Paragraph (b)(7) of Rule 10.2-1 requires that the registrant file, within thirteen months of the close of the offering, financial statements which meet the requirements of paragraph (h) of Rule 10.2-1.

3) Paragraph (h) of Rule 10.2-1 requires that financial statements be submitted which are prepared following an audit by an independent certified public accountant in accordance with generally accepted accounting principles and accompanied by a signed opinion of such accountant. The Rule requires that the financial statements include a balance sheet, income statement, statement of retained earnings, capital statement and statement of changes in financial position and specific indication of the use of the proceeds of the public offering.

4) According to the Division's records, the audit for the Company was due no later than May 5, 1985.

5) The Division notified the Company by letter dated December 17, 1986 that the audit for the offering had not been received by the Division and that it was the intention of the Division to commence action to revoke and/or suspend the use of all exemptions from registration for the Company's securities if the audit was not received by the Division within sixty days from the date of the letter.

6) As of this date, the audit has not been received by the Division.

7) Failure of the Company to submit the audit required by Rule 10.2-1 constitutes a willful violation of Rule 10.2-1.

8) Because the Company has willfully violated Rule 10.2-1 of the Division it is in the public interest that the Order requested by the Division be entered.

WHEREFORE, the Division requests that an Order be entered suspending and/or revoking the exemptions in subsections (1)(g), (1)(h), (1)(j) and (2) of Section 61-1-14 of the Utah Uniform Securities Act for LUNA TECH, INC.

_____ and all securities issued by LUNA TECH, INC.

_____, until such time that the Company:

- 1) Files with the Division the financial statements required by subparagraphs (b)(7) and (h) of Rule 10.2-1, and
- 2) Pays the Division One Hundred Fifty dollars (\$150.00) to cover the cost of this action.

DATED this 19 day of MARCH, 1987.

SECURITIES DIVISION
UTAH DEPARTMENT OF BUSINESS REGULATION

by John C. Baldwin
JOHN C. BALDWIN
DIRECTOR

Securities Division
Utah Department of Business Regulation
Heber M. Wells Building
160 East 300 South
Post Office Box 45802
Salt Lake City, UT 84145
Telephone: (801) 530-6600

BEFORE THE SECURITIES DIVISION
OF THE DEPARTMENT OF BUSINESS REGULATION
OF THE STATE OF UTAH

IN THE MATTER OF THE :
REGISTRATION STATEMENT OF : NOTICE OF HEARING
LUNA TECH, INC. :
: :
: :
FILE NUMBER U-162 : CASE NO. SD-87-150

TO: LUNA TECH, INC.
1919 EAST 6400 SOUTH
SALT LAKE CITY, UTAH 84121

You are hereby notified that a hearing on the Petition of the Securities Division will be held in the above-entitled matter before J. STEVEN EKLUND, Administrative Law Judge, of the Utah Department of Business Regulation on the 14 day of APRIL, 1987, at the hour of 10:30 AM in Room 223, Heber M. Wells Building, 160 East 300 South, Salt Lake City, Utah. You may appear and be heard and present evidence in your behalf. You are entitled to be represented by legal counsel.

DATED this 18th day of MARCH, 1987.


J. STEVEN EKLUND
Administrative Law Judge
Department of Business Regulation

CERTIFICATE OF MAILING

I hereby certify that on the 19 day of MARCH
1987. I mailed, certified mail, return receipt requested, a
copy of the foregoing Petition for Order Suspending and/or
Revoking Exemptions from Registration and Notice of Hearing
to STERLING MASON

_____ and to _____

LUNA TECH, INC., 1919 EAST 6400 SOUTH, SALT LAKE CITY, UTAH 84121

Erin Lisk

Form 3811, July 1983 447-945

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Put your address in the "RETURN TO" space on the reverse side. Failure to do this will prevent this card from being returned to you. The return receipt fee will provide you the name of the person delivered to and the date of delivery. For additional fees the following services are available. Consult postmaster for fees and check box(es) for service(s) requested.

- 1. Show to whom, date and address of delivery.
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3. Article Addressed to:
 LUNA TECH, INC.
 1919 EAST 6400 SOUTH
 SALT LAKE CITY, UTAH 84121

4. Type of Service:	Article Number
<input type="checkbox"/> Registered <input type="checkbox"/> Insured <input checked="" type="checkbox"/> Certified <input type="checkbox"/> COD <input type="checkbox"/> Express Mail	P 001 804 792

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