

FORM D

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

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL

OMB Number: 3235-0076 Expires: April 30, 2008 Estimated average burden hours per response 16.00



07043729

Name of Offering: Conversion of Series D/Bridge Notes, Offering of Common Stock, and Issuance of New Warrants

Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE

Type of Filing: New Filing Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer: ALung Technologies, Inc.

Address of Executive Offices: 333 E. Carson Street, Suite 517A Pittsburgh, PA 15219 Telephone Number: (412) 697-3370

Address of Principal Business Operations: (if different from Executive Offices) Telephone Number: (Including Area Code)

Brief Description of Business: Development and marketing of artificial lung device

Type of Business Organization: corporation limited partnership, already formed other (please specify): Limited Liability Company business trust limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization: Month 07 Year 97 Actual Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: PA) CN for Canada; FN for other foreign jurisdiction)

GENERAL INSTRUCTIONS

Federal: Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6). When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. Information Required: A new filing must contain all information requested. Filing Fee: There is no federal filing fee.

State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form.

ATTENTION

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 control number.

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Kuhn, Nicholas J.

Business or Residence Address (Number and Street, City, State, Zip code)
c/o ALung Technologies, Inc. 333 E. Carson Street, Suite 517A, Pittsburgh, PA 15219

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Meyer, Jack E.

Business or Residence Address (Number and Street, City, State, Zip code)
c/o ALung Technologies, Inc. 313 E. Carson Street, Suite 517A, Pittsburgh, PA 15219

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Bucci, Vincent A.

Business or Residence Address (Number and Street, City, State, Zip code)
c/o ALung Technologies, Inc. 333 E. Carson Street, Suite 517A, Pittsburgh, PA 15219

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Zak, ArieH

Business or Residence Address (Number and Street, City, State, Zip code)
c/o ALung Technologies, Inc. 333 E. Carson Street, Suite 517A, Pittsburgh, PA 15219

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Choy, Louis

Business or Residence Address (Number and Street, City, State, Zip code)
c/o ALung Technologies, Inc. 333 E. Carson Street, Suite 517A, Pittsburgh, PA 15219

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Hattler, Brack

Business or Residence Address (Number and Street, City, State, Zip code)
5226 Westminister Place, Pittsburgh, PA 15232

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Federspeil, William

Business or Residence Address (Number and Street, City, State, Zip code)
6035 Grafton, Pittsburgh, PA 15206

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip code)

B. INFORMATION ABOUT OFFERING

- | | | |
|---|-------------------------------------|-------------------------------------|
| | Yes | No |
| 1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?
Answer also in Appendix, Column 2, if filing under ULOE. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2. What is the minimum investment that will be accepted from any individual? | \$10,000 | |
| | Yes | No |
| 3. Does the offering permit joint ownership of a single unit?..... | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such broker or dealer, you may set forth the information for that broker or dealer only. | | |

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States All States

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[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

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(Check "All States" or check individual States All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ 0	\$ 0
Equity:	\$ 7,300,000	\$ 6,141,661
	<input checked="" type="checkbox"/> Common <input type="checkbox"/> Preferred	
Convertible Securities (including warrants)	\$	\$
Partnership Interests	\$ 0	\$ 0
Other (Specify):	\$	\$
Total	\$ 7,300,000	\$ 6,141,661

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	58	\$ 6,141,661
Non-accredited Investors	0	\$ 0
Total (for filings under Rule 504 only)	0	\$ 0

Answer also in Appendix, Column 4, if filing under ULOE.

3. If the filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in part C - Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	--	\$ 0
Regulation A	--	\$ 0
Rule 504	--	\$ 0
Total	--	\$ 0

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input type="checkbox"/>	_____
Printing and Engraving Costs	<input type="checkbox"/>	_____
Legal Fees	<input checked="" type="checkbox"/>	\$10,000
Accounting Fees	<input type="checkbox"/>	_____
Engineering Fees	<input type="checkbox"/>	_____
Finders' fees	<input type="checkbox"/>	_____
Other Expenses (identify: <u>photocopies, mailing, miscellaneous</u>)	<input checked="" type="checkbox"/>	\$750
Total	<input checked="" type="checkbox"/> \$	10,750

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

b. Enter the difference between the aggregate offering price given in response to Part C – Question 1 and total expenses furnished in response to Part C – Question 4.a. This difference is the “adjusted gross proceeds to the issuer.”

\$ 7,289,250

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C – Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments to Others
Salaries and fees	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Purchase of real estate	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Purchase, rental or leasing and installation of machinery and equipment.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Construction or leasing of plant buildings and facilities.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Acquisition of other businesses (including the valued of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Repayment of indebtedness	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Working capital	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$ 7,289,250
Other (specify): _____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
_____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Column Totals	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$ 7,289,250
Total Payments Listed (column totals added).....	\$ 7,289,250	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by that issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) ALung Technologies, Inc.	Signature 	Date 2/14/07
Name of Signer (Print or Type) Nicholas J. Kuhn	Title of Signer (Print or Type) President and Chief Executive Officer	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

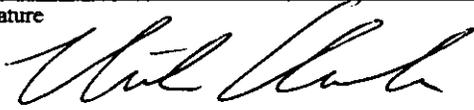
E. STATE SIGNATURE

1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? Yes No

See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239,500) at such times as required by state law.
3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) ALung Technologies, Inc.	Signature 	Date 2/14/07
Name of Signer (Print or Type) Nicholas J. Kuhn	Title of Signer (Print or Type) President and Chief Executive Officer	

Instructions

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)			Type of security and aggregate offering price offered in State (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL		X							
AK		X							
AZ		X							
AR		X							
CA		X	Conversion \$6,300,000 Offering \$1,000,000	3	Conversion \$272,626				
CO		X							
CT		X							
DE		X							
DC		X							
FL		X	Conversion \$6,300,000 Offering \$1,000,000	5	Conversion \$327,694 Offering \$50,000	0	\$0		X
GA		X							
GU		X							
HI		X							
ID		X							
IL		X	Conversion \$6,300,000 Offering \$1,000,000	1	Conversion \$77,808 Offering \$50,000	0	\$0		X
IN		X							
IA		X							
KS		X							

APPENDIX

1	2 Intend to sell to non-accredited investors in State (Part B-Item 1)		3 Type of security and aggregate offering price offered in State (Part C-Item 1)	4 Type of investor and amount purchased in State (Part C-Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
KY		X	Conversion \$6,300,000 Offering \$1,000,000	1	Conversion \$32,395	0	\$0		X
LA		X							
ME		X							
MD		X	Conversion \$6,300,000 Offering \$1,000,000	1	Conversion \$27,778				
MA		X							
MI		X							
MN		X	Conversion \$6,300,000 Offering \$1,000,000	21	Conversion \$1,298,201 Offering \$70,000	0	\$0		X
MS		X							
MO		X							
MT		X							
NE		X							
NV		X							
NH		X							
NJ		X	Conversion \$6,300,000 Offering \$1,000,000	1	Conversion \$57,439	0	\$0		X
NM		X							
NY		X							
NC		X							
ND		X	Conversion \$6,300,000 Offering \$1,000,000	1	Conversion \$16,226	0	\$0		X

APPENDIX

1	2 Intend to sell to non-accredited investors in State (Part B-Item 1)		3 Type of security and aggregate offering price offered in State (Part C-Item 1)	4 Type of investor and amount purchased in State (Part C-Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
OH		X							
OK		X	Conversion \$6,300,000 Offering \$1,000,000	1	Conversion \$75,833	0	\$0		X
OR		X							
PA		X	Conversion \$6,300,000 Offering \$1,000,000	20	Conversion \$2,787,871 Offering \$25,000	0	\$0		X
RI		X							
SC		X							
SD		X							
TN		X							
TX		X							
UT		X							
VT		X							
VA		X	Conversion \$6,300,000 Offering \$1,000,000	1	Conversion \$75,645	0	\$0		X
WA		X							
WV		X							
WI		X							
WY		X							
PR		X							

END