

IsoRay, Inc.  
Form 8-K  
January 07, 2011

United States Securities And Exchange Commission  
Washington, DC 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 7, 2011  
(December 1, 2010)

ISORAY, INC.

(Exact name of registrant as specified in its charter)

Minnesota  
(State or other jurisdiction  
of incorporation)

001-33407  
(Commission  
File Number)

41-1458152  
(IRS Employer  
Identification No.)

350 Hills Street, Suite 106, Richland, Washington 99354  
(Address of principal executive offices) (Zip Code)

(509) 375-1202  
(Registrant's telephone number)

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))
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ITEM 8.01 Other Events

On December 1, 2010, with an effective date of December 1, 2010, IsoRay Medical, Inc. ("Medical"), a wholly owned subsidiary of IsoRay, Inc. (the "Registrant"), renewed its Contract (the "Agreement") with UralDial LLC, a Russian company ("UralDial"), dated December 1, 2009. With the renewal of the Agreement, Medical will continue to purchase Cesium-131 from UralDial and UralDial will continue to provide Cesium-131 from at least two Russian facilities subject to scheduled maintenance shutdowns of the facilities from time to time, through December 31, 2011.

SIGNATURES

In accordance with 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.

Dated: January 6, 2011

IsoRay, Inc., a Minnesota corporation

By:                   Dwight Babcock  
                          Dwight Babcock, CEO