

IsoRay, Inc.  
Form 8-K  
December 07, 2009

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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): December 7, 2009  
(December 1, 2009)

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)

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ITEM 1.01 Entry into a Material Definitive Agreement

On December 1, 2009, IsoRay Medical, Inc. ("Medical"), a wholly owned subsidiary of IsoRay, Inc. (the "Registrant"), entered into a Contract (the "Agreement") with UralDial LLC, a Russian company ("UralDial"). Under the Agreement, Medical will purchase Cesium-131 from UralDial and UralDial will provide Cesium-131 from at least two Russian facilities subject to scheduled maintenance shutdowns of the facilities from time to time. The Agreement stabilizes supply arrangements for the next 12 months beginning on December 1, 2009 and ending on December 31, 2010.

ITEM 9.01 Exhibits

(c)

Exhibits

10.56 Contract, dated December 1, 2009, by and between IsoRay Medical, Inc. and UralDial LLC (confidential treatment requested for redacted portions)

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: December 4, 2009

IsoRay, Inc., a Minnesota corporation

By: /s/ Dwight Babcock  
Dwight Babcock, CEO