Edgar Filing: IsoRay, Inc. - Form 4

IsoRay, Inc Form 4										
August 16,	2006									
FORM	Λ4	~~.~~~	~~~~			~~~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		PPROVAL	
Washington, D.C. 20549							N OMB Number:	3235-0287		
Check this box if no longer							WNEDCHIDAI	Expires:	January 31, 2005	
subject to Section 16. Form 4 or							WNERSHIP OF	Estimated burden hou response	average Jrs per	
Form 5 obligation may con <i>See</i> Inst 1(b).	ons ntinue. Section 17((a) of the l	Public U	Jtility Hol	lding Coi		nge Act of 1934, of 1935 or Secti 940			
(Print or Type	Responses)									
1. Name and Address of Reporting Person <u>*</u> KAUFFMAN ROBERT R			2. Issuer Name and Ticker or Trading Symbol IsoRay, Inc. [ISRY.OB]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Middle)					(Che	eck all applicabl	e)	
(Last)	(Filst) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/15/2006				X_ Director10% Owner Officer (give titleOther (specify below)below)			
			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	Person	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3,	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(D) Price	(111) (11			
Reminder: Re	port on a separate line	e for each cl	ass of sec	urities bene	ficially ow	ned directly	or indirectly.			
					inforr requi	nation cont red to resp ays a curre	spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)	
	Tab					posed of, or convertible	Beneficially Owner securities)	d		

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	of Underlying
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	Securities
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		(Instr. 3 and 4)

	Derivative Security				or Disposed (D) (Instr. 3, 4, and 5)	l of				
			Code	V	(A) ((D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
stock option (right to buy)	\$ 3.11	08/15/2006	A		50,000		08/15/2006	08/15/2016	common stock	50,000

Reporting Owners

Relationships						
Director	10% Owner	Officer	Other			
Х						
		Director 10% Owner	Director 10% Owner Officer			

Signatures

/s/Robert Kauffman	08/15/2006			
<u>**</u> Signature of Reporting Person	Date			

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.