

IsoRay, Inc.
Form 8-K
March 03, 2016

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): March 3, 2016

ISORAY, INC.

(Exact name of registrant as specified in its charter)

Minnesota **001-33407** **41-1458152**

(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) 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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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))

ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Appointment of Chief Operating Officer

On March 3, 2016, William Cavanagh III, who currently serves as Vice President, Research and Development, and previously served as interim Chief Executive Officer of IsoRay, Inc. (the “Company”), was appointed as Chief Operating Officer of the Company, effective immediately.

Mr. Cavanagh, age 50, joined IsoRay Medical, Inc. in January 2010 and has served as Vice President, Research and Development since that time, other than serving as interim Chief Executive Officer from January 7 to February 14, 2016. Immediately prior to joining IsoRay Medical, Mr. Cavanagh was engaged in the research and development of dendritic cell therapies for cancer and infectious diseases. He served as Chief Scientific Officer for Sangretech Biomedical, LLC for the six years prior to joining IsoRay Medical. At Sangretech, he oversaw the design and implementation of a novel cancer therapy. Mr. Cavanagh began his extensive career in cancer treatment technologies in the early 1990s, when he helped lead research and development of a therapy involving the insertion of radioactive sources directly into the prostate for the treatment of prostate cancer (prostate brachytherapy). He has designed several cancer treatment-related studies, is listed as an author on 34 peer-reviewed publications, and is the listed inventor on a U.S. patent application detailing a novel treatment for cancer. Mr. Cavanagh has also served as Director of the Haakon Ragde Foundation for Advanced Cancer Studies in Seattle, Washington, where he led the research foundation in the selection of viable research projects directed at treating advanced cancers. Mr. Cavanagh holds a B.S. in Biology from the University of Portland (Oregon) and attended two years of medical school before beginning his career in research management.

Neither the Company nor any of its subsidiaries has entered into any transactions with Mr. Cavanagh described in Item 404(a) of Regulation S-K other than in connection with his existing employment with the Company. Mr. Cavanagh was not appointed pursuant to any arrangement or understanding between Mr. Cavanagh and any other person. There are no family relationships between Mr. Cavanagh and any director or executive officer of the Company. In connection with Mr. Cavanagh's appointment as COO, the Company did not enter into or materially amend any plan, contract, or arrangement that Mr. Cavanagh will participate in as COO.

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: March 3, 2016

IsoRay, Inc., a
Minnesota
corporation

By: /s/ Brien Ragle
Brien Ragle, CFO