

Vitale Philip J
 Form 4
 November 17, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Vitale Philip J

2. Issuer Name and Ticker or Trading Symbol
 IsoRay, Inc. [ISR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 8849 E. CALLE DE LAS BRISAS
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/16/2017

Director 10% Owner
 Officer (give title below) Other (specify below)

SCOTTSDALE, AZ 85255

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
Common Stock	11/16/2017		P	A	\$ 0.425 40,100	D	
Common Stock	11/16/2017		P	A	\$ 0.4251 40,200	D	
Common Stock	11/16/2017		P	A	\$ 0.43 48,680	D	
Common Stock	11/16/2017		P	A	\$ 0.4304 48,880	D	
Common Stock	11/16/2017		P	A	\$ 0.4389 49,280	D	
	11/16/2017		P	A	\$ 0.438 52,329	D	

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Common Stock								
Common Stock	11/16/2017		P	18	A	\$ 0.435	52,347	D
Common Stock	11/16/2017		P	1,400	A	\$ 0.439	53,747	D
Common Stock	11/16/2017		P	1,606	A	\$ 0.44	55,353	D
Common Stock	11/16/2017		P	496	A	\$ 0.4399	55,849	D
Common Stock	11/16/2017		P	300	A	\$ 0.4362	56,149	D
Common Stock	11/16/2017		P	300	A	\$ 0.4425	56,449	D
Common Stock	11/16/2017		P	12,851	A	\$ 0.45	69,300	D
Common Stock	11/16/2017		P	600	A	\$ 0.449	69,900	D
Common Stock	11/16/2017		P	100	A	\$ 0.444	70,000	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vitale Philip J 8849 E. CALLE DE LAS BRISAS SCOTTSDALE, AZ 85255	X			

Signatures

/s/ Philip J
Vitale

11/17/2017

__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.

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