

FORM 3**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Austin Mark John</u> <hr/> (Last) (First) (Middle) <u>350 HILLS ST, STE 106</u> <hr/> (Street) <u>RICHLAND WA 99354</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/24/2017</u>	3. Issuer Name and Ticker or Trading Symbol <u>IsoRay, Inc. [ISR]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer Other <input checked="" type="checkbox"/> (give title below) (specify below) <u>Controller/Prin Fin&Acct Office</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
---------------------------------	---	--	---

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Stock Options (right to buy)</u>	<u>(1)</u>	<u>07/24/2027</u>	<u>Common Stock</u>	<u>75,000</u>	<u>0.58</u>	<u>D</u>	

Explanation of Responses:

1. 25% vested on 7/24/2017, and the remaining 75% will vest in 25% increments commencing on 6/30/2018 and on each anniversary thereafter, until fully vested.

/s/ Mark John Austin 07/28/2017

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.