Babcock Dwight William Form 4 April 23, 2012

FORM 4

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

OMB APPROVAL OMB

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may continue.

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * Babcock Dwight William			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer				
			IsoRay, Inc. [ISR]			(Check all applicable)					
(Last) (First) (Middle) 6464 E GRANT ROAD			3. Date of Earliest Transaction (Month/Day/Year) 02/07/2012				_X_ Director 10% Owner Selow) Other (specify below) CEO				
				endment, Date Original				6. Individual or Joint/Group Filing(Check Applicable Line)			
TUCSON, A	Filed(Month/Day/Year)				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	ecuri	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dai (Month/Day/Year)	Execution any	emed on Date, if /Day/Year)	3. Transaction Code (Instr. 8)	4. Securition(A) or Dis (Instr. 3, 4)	sposed	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)	
Common Stock	02/17/2011(1)			P	10,000	A	\$ 0.54	195,873	D		
Common	02/21/2012(1)			P	500	A	\$ 0.51	196,373	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title a		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if		onNumber	Expiration D		Amount		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	_	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	,				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(IIISti
					4, and 5)						
					4, and 3)						
								A	mount		
						D.	E	01	r		
						Date	Expiration	Title N	umber		
						Exercisable	Date	01			
				Code V	(A) (D)				hares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
Babcock Dwight William 6464 E GRANT ROAD TUCSON, AZ 85715	X		CEO				

Signatures

Reporting Person

Dwight W.
Babcock

**Signature of 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).
- (1) This amendment is being filed to correct the total securities beneficially owned in Column 5. No changes have been made to the reported purchases.

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.

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