

Edgar Filing: IsoRay, Inc. - Form 8-K

IsoRay, Inc.
Form 8-K
July 07, 2017

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): July 7, 2017

ISORAY, INC.

(Exact name of registrant as specified in its charter)

Minnesota	001-33407	41-1458152
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

350 Hills Street, Suite 106, Richland, Washington 99354

(Address of principal executive offices) (Zip Code)

(509) 375-1202

(Registrant's telephone number)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Mr. Austin's employment may be terminated upon death, disability, by the Company for cause, or by Mr. Austin for "Good Reason." If Mr. Austin's employment is terminated by mutual agreement, by the Company without cause, or by Mr. Austin for "Good Reason," then he will be paid his unpaid salary, bonus, and expenses through the date of termination, in addition to severance pay for a period of 12 months. If his employment terminates for any other reason, then Mr. Austin only receives unpaid salary, bonuses, and expenses through the date of termination. "Good Reason" means a material adverse change in Mr. Austin's title, authority, duties, or responsibilities. Mr. Austin is subject to standard confidentiality provisions and a non-compete, non-solicitation covenant for a one-year period following termination of employment.

The above description is only a summary of the material terms of the Employment Agreement, does not purport to be a complete description of the Employment Agreement, and is qualified in its entirety by reference to the Employment Agreement, a copy of which is filed as Exhibit 10.1, and incorporated herein by reference.

Neither the Company nor any of its subsidiaries has entered into any transactions with Mr. Austin described in Item 404(a) of Regulation S-K other than in connection with his existing employment with the Company. Mr. Austin was not appointed pursuant to any arrangement or understanding between Mr. Austin and any other person. There are no family relationships between Mr. Austin and any director or executive officer of the Company.

ITEM 8.01 Other Events

On July 7, 2017, the Company issued a press release announcing Mr. Austin's appointment as Controller, Principal Financial Officer, and Principal Accounting Officer, the text of which is attached hereto as Exhibit 99.1.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Description

- 10.1 Employment Agreement, dated June 30, 2017, between Mark Austin and IsoRay, Inc.
- 99.1 Press release issued by IsoRay, Inc., dated July 7, 2017.

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: July 7, 2017

IsoRay, Inc., a Minnesota
corporation

By: /s/ Thomas C. LaVoy
Thomas C. LaVoy, CEO