

Mail Stop 6010

April 10, 2007

VIA U.S. MAIL

Mr. Jonathan R. Hunt  
Chief Financial Officer  
IsoRay, Inc.  
350 Hills Street  
Suite 106  
Richland, Washington 99354

**Re: IsoRay, Inc.**  
**Form 10-KSB for the year ended June 30, 2006**  
**Filed September 28, 2006**  
**Form 10-QSB for Fiscal Quarter Ended December 31, 2006**  
**File No. 000-14247**

Dear Mr. Hunt:

We have completed our review of your Form 10-KSB and related filings and do not, at this time, have any further comments.

Sincerely,

Martin F. James  
Senior Assistant Chief Accountant