SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 36320; File No. 811-22684]

Daxor Corporation

September 4, 2026

AGENCY: Securities and Exchange Commission ("Commission" or "SEC").

ACTION: Notice.

Notice of an application for deregistration under section 8(f) of the Investment Company Act of 1940 (the "Act").

Summary of Application: Applicant requests an order declaring that it has ceased to be an investment company.

Applicant: Daxor Corporation.

Filing Dates: The application was filed on February 9, 2026, and amended on May 21, 2026, June 17, 2026, and September 4, 2026.

Hearing or Notification of Hearing: An order granting the request will be issued unless the Commission orders a hearing. Interested persons may request a hearing on any application by emailing the SEC's Secretary at Secretarys-Office@sec.gov and serving the Applicant with a copy of the request by email, if an email address is listed for the Applicant below, or personally or by mail, if a physical address is listed for the Applicant below. The email should include the file number referenced above. Hearing requests should be received by the Commission by 5:30 p.m., Eastern time, on September 29, 2026, and should be accompanied by proof of service on the Applicant, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to rule 0-5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the

Commission's Secretary at Secretarys-Office@sec.gov.

ADDRESSES: The Commission: Secretarys-Office@sec.gov. Applicant: Robert J. Michel, Daxor Corporation, 107 Meco Lane, Oak Ridge, TN 37830; and Peter D. Fetzer, Foley & Lardner LLP, 777 East Wisconsin Avenue, Milwaukee, WI 53202.

FOR FURTHER INFORMATION CONTACT: Adam M. Large, Senior Special Counsel, or Thomas M. Ahmadifar, Branch Chief, at (202) 551-6825 (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained via the Commission's website by searching for the file number at the top of this document, or for the Applicant using the Company name search field on the SEC's EDGAR system. The SEC's EDGAR system may be searched at https://www.sec.gov/search-filings. You may also call the SEC's Office of Investor Education and Assistance at (202) 551-8090.

Applicant's Representations:

1. Applicant was originally incorporated in New York State as Iatric Corporation in May 1971 for cryobanking services and discontinued these services through its wholly-owned subsidiary, Scientific Medical Systems in 2017. In October 1971, the name Iatric Corporation was changed to Idant Corporation. In May 1973, the name Idant Corporation was changed to Daxor Corporation.

2. Applicant currently operates as a radiopharmaceutical company and medical device manufacturer selling Volumex Test Kits used with its BVA Companion Analyzer.

3. The Applicant states that it is not engaged in the business of investing, reinvesting, owning, holding or trading in securities. In the past, the Applicant was dependent upon earnings from its investment portfolio to fund operations and was required under the

Act to register with the Commission as an investment company. Specifically, on March 30, 2012, the company filed a Form N-8A with the Commission to register as a closed-end management investment company under the Act.

4. Applicant states that it liquidated the remainder of its investment securities (as defined in section 3(a) of the Act) ("Investment Securities") over the course of 2024 and 2025. As of December 31, 2024 and June 30, 2025, in aggregate, Applicant's investment securities represented approximately 3.11% and 1.10%, respectively, of Applicant's total assets measured at fair value on an unconsolidated basis (exclusive of Government securities and cash items).

5. Applicant further states that, as of December 31, 2025, Applicant held no Investment Securities , and Applicant continued to hold no Investment Securities as of the filing date of its Second Amended Application.

6. Applicant states that it is no longer dependent upon earnings from its investment portfolio to fund operations, and Applicant is and holds itself out as a radiopharmaceutical company and medical device manufacturer selling Volumex Test Kits used with its BVA Companion Analyzer.

7. Applicant expects to continue to earn a majority of its gross income from its medical device operations and expects to have no income from Investment Securities, as it will hold funds pending use in its operating business in cash items or Government securities.

8. Applicant represents that it has always conducted its business as an operating company, and that it had never primarily been in, or held itself out to be in, the business of investing, reinvesting, owning, holding or trading in securities. Applicant further represents that its registration under the Act resulted from the percentage of its total assets that at one time consisted of investment securities, and not from the nature of its business. As such, because

Applicant did not change the nature of its business, Applicant states that neither the disposition of its investment securities, nor its resulting cessation of investment company status, nor the filing of the Application, required the authorization of a majority of Applicant's outstanding voting securities under Section 13(a)(4) of the Act.

9. Applicant states that it is not currently a party to any litigation or administrative proceeding and has timely complied with its obligations to file annual and other reports with the Commission.

10. Applicant represents that its common stock has continuously been traded since its initial public offering. Specifically, the company's common stock is traded on Nasdaq under the symbol DXR. As of May 19, 2025, the company's authorized securities consisted of 10,000,000 shares of common stock.

11. Further, Applicant represents that it is, and will remain, subject to the reporting requirements of Section 13(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act. Following deregistration as an investment company under the Act, Applicant will continue to file periodic and current reports with the Commission under the Exchange Act, including reports on Forms 10-K, 10-Q and 8-K, as an operating company.

Applicant's Legal Analysis:

1. Section 8(f) of the Act provides that whenever the Commission, upon application or its own motion, finds that a registered investment company has ceased to be an investment company, the Commission shall so declare by order and upon the taking effect of such order, the registration of such company shall cease to be in effect.

2. Section 3(a)(1)(A) of the Act defines an "investment company" as any issuer that "is or holds itself out as being engaged primarily, or proposes to engage primarily, in the business of investing, reinvesting, or trading in securities." Section 3(a)(1)(C) of the Act defines

an "investment company" as any issuer that "is engaged or proposes to engage in the business of investing, reinvesting, owning, holding, or trading in securities, and owns or proposes to acquire investment securities having a value exceeding 40 per centum of the value of such issuer's total assets (exclusive of Government securities and cash items) on an unconsolidated basis."[1]

3. Section 3(b)(1) of the Act provides that "[n]otwithstanding paragraph (1)(C) of subsection (a), none of the following persons is an investment company within the meaning of this title: (1) any issuer primarily engaged, directly or through a wholly owned subsidiary or subsidiaries, in a business or businesses other than that of investing, reinvesting, owning, holding, or trading in securities." Rule 3a-1 under the Act states that "[n]otwithstanding section 3(a)(1)(C) of the Act, an issuer will be deemed not to be an investment company under the Act, provided, that: (a) no more than 45 percent of the value (as defined in section 2(a)(41) of the Act) of such issuer's total assets (exclusive of Government securities and cash items) consists of, and no more than 45 percent of such issuer's net income after taxes (for the last four fiscal quarters combined) is derived from, securities other than: (1) Government securities; (2) securities issued by employees' securities companies; (3) securities issued by majority-owned subsidiaries of the issuer (other than subsidiaries relying on the exclusion from the definition of investment company in section 3(b)(3) or (c)(1) of the Act) which are not investment companies; and (4) securities issued by companies: (i) which are controlled primarily by such issuer; (ii) through which such issuer engages in a business other than that of investing, reinvesting, owning, holding or trading in securities; and (iii) which are not investment companies; (b) the issuer is not an investment company as defined in section 3(a)(1)(A) or 3(a)(1)(B) of the Act and is not a

1 Section 3(a)(2) of the Act defines "investment securities" as "all securities except (A) Government securities, (B) securities issued by employees' securities companies, and (C) securities issued by majority-owned subsidiaries of the owner which (i) are not investment companies, and (ii) are not relying on the exception from the definition of investment company in paragraph (1) or (7) of subsection (c)."

special situation investment company; and (c) the percentages described in paragraph (a) of this section are determined on an unconsolidated basis, except that the issuer shall consolidate its financial statements with the financial statements of any wholly-owned subsidiaries."

4. Applicant states that it is no longer an investment company as defined in section 3(a)(1)(A) or section 3(a)(1)(C). As noted above, Applicant states that, as of December 31, 2025, as well as through the date of the filing of its Second Amended Application, it did not hold any investment securities (exclusive of Government securities and cash items). Applicant asserts that it is primarily engaged in the business of owning, operating, and managing its business as a radiopharmaceutical company and medical device manufacturer. Applicant argues that its historical development, its public representations, the activities of its directors and officers, the nature of its present assets and the sources of its present income support this assertion. Applicant states that it is thus qualified for an order of the Commission pursuant to section 8(f) of the Act.

For the Commission, by the Division of Investment Management, under delegated authority.

Sherry R. Haywood,

Assistant Secretary.