

POSITRON CORP  
Form 8-K  
August 16, 2007

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**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) **August 15, 2007**

**POSITRON CORPORATION**

(Exact Name of Registrant as Specified in Its Charter)

<b>Texas</b> (State or Other Jurisdiction of Incorporation)	<b>000-24092</b> (Commission File Number)	<b>76-0083622</b> (I.R.S. Employer Identification No.)
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<b>1304 Langham Creek Drive, Suite 300, Houston, Texas 77084</b> (Address of Principal Executive Offices)	<b>95472</b> (Zip Code)
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**(281) 492-7100**  
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

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 (see General Instruction A.2. below):

- .. 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))
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**Item 3.02 Unregistered Sales of Equity Securities**

On August 15, 2007, the Registrant consummated an exchange with holders of the Class A Preferred Shares (the "Class A Shares") of the Registrant's wholly-owned subsidiary, Imaging PET Technologies, Inc., an Ontario

corporation ("IPT"). The Registrant issued 136,250 shares of its Series B Convertible Redeemable Preferred Stock, par value \$1.00 per share (the "Series B"), and IPT exchanged 650,000 shares of its previously issued shares of Series B, to holders of IPT's Class A Shares (the "Class A Holders"). The Class A Holders had previously subscribed for the Class A Preferred Shares in an offering pursuant to the exemptions under the Canadian securities law.

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**SIGNATURES**

**PURSUANT TO 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 THEREUNTO DULY AUTHORIZED.**

POSITRON CORPORATION

Date: August 16, 2006

By:

/s/ Patrick G. Rooney

Patrick G. Rooney  
Chairman of the Board

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