

AMERICAN SHARED HOSPITAL SERVICES

Form 8-K

September 10, 2007

**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 reported) **September 10, 2007**

AMERICAN SHARED HOSPITAL SERVICES

(Exact name of registrant as specified in its chapter)

California

(State or other jurisdiction
of incorporation)

001-8789

(Commission
File Number)

94-2918118

(IRS Employer
Identification No.)

**Four Embarcadero Center, Suite 3700, San
Francisco, CA**

(Address of principal executive offices)

94111

(Zip Code)

Registrant's telephone number, including area code **415-788-5300**

(Former name or former address, if changed since last report)

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 240.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 8.01 OTHER EVENTS

On September 10, 2007, the Company issued a press release announcing it has invested approximately \$617,000 for an additional equity interest in Still River Systems, Inc. This investment represents approximately 588,000 shares of Series C Convertible Preferred Stock, which is considered pari passu with the previously issued Series A and Series B Convertible Preferred Stock. The full text of the press release is attached hereto as Exhibit 99.1. The Company does not intend for this exhibit to be incorporated by reference into future filings under the Securities Exchange Act of 1934.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits

The following exhibit is filed as part of this report:
99.1 Press Release, dated 9/10/07

SIGNATURE

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 hereunto duly authorized.

Date: September 10, 2007

American Shared Hospital Services

By: /s/ Ernest A. Bates, M.D.
Ernest A. Bates, M.D.
Chairman and CEO