

CORTEX PHARMACEUTICALS INC/DE/

Form 8-K

December 07, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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)

December 1, 2004

CORTEX PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-16467
(Commission File Number)

33-0303583
(I.R.S Employer
Identification No.)

15241 Barranca Parkway

Irvine, California
(Address of principal executive offices)

92618
(Zip Code)

Registrant's telephone number, including area code: (949) 727-3157

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N/A

(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:

- .. 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 1.01. Entry into a Material Definitive Agreement.

On December 1, 2004, the Compensation Committee of the Board of Directors of Cortex Pharmaceuticals, Inc. (the Registrant) approved the amendment of three stock option agreements each dated December 22, 1998, each between the Company and Carl W. Cotman, Ph.D., a founder of the Registrant and a director of the Registrant since 1991. The stock options subject to the agreements are fully-vested and have an exercise price of \$0.375 per share.

The terms of the amendments provide for the extension of the term in which Carl W. Cotman, Ph.D. has the right to exercise the stock options. Two stock option grants for an aggregate of 21,000 shares of Common Stock would have expired on December 15, 2004 and will now expire on December 15, 2006. One stock option grant for 9,500 shares of Common Stock would have expired on January 12, 2005 and will now expire on January 12, 2007.

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 hereunto duly authorized.

CORTEX PHARMACEUTICALS, INC.

Date: December 7, 2004

By: /s/ Maria S. Messenger

Maria S. Messenger
Vice President, Chief Financial Officer and Corporate Secretary