

CORTEX PHARMACEUTICALS INC/DE/
Form 8-K
June 21, 2012

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) June 15, 2012

CORTEX PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

7700 Irvine Center Drive, Suite 750

1-16467
(Commission

File Number)

33-0303583
(I.R.S. Employer

Identification No.)

92618

Edgar Filing: CORTEX PHARMACEUTICALS INC/DE/ - Form 8-K

Irvine, California
(Address of principal executive offices) (Zip Code)
Registrant's telephone number, including area code: (949) 727-3157

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))

Item 8.01. Other Events.

On June 15, 2012, each of the executive officers of the Company agreed to defer 50% of his or her base salary, effective June 1, 2012 and until the Company secures sufficient capital or certain corporate transactions occur, in an effort to preserve the Company's financial resources. At the time of the triggering event, the Company will pay such employee his or her aggregate accrued deferred base salary in cash or shares of the Company's common stock, or a combination thereof, at the election of the Company. Further, in the event that the employee is still employed by the Company at the time of such triggering event, such employee's base salary shall be reinstated to the amount prior to the above-mentioned reduction.

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.

June 20, 2012

CORTEX PHARMACEUTICALS, INC.

/s/ Maria S. Messinger
Maria S. Messinger
Vice President, Chief Financial Officer

and Corporate Secretary