

CORTEX PHARMACEUTICALS INC/DE/

Form 8-K

April 22, 2010

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)

April 19, 2010

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.)

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15241 Barranca Parkway

Irvine, California
(Address of principal executive offices)

92618
(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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 19, 2010, Cortex Pharmaceuticals, Inc. (the Company) awarded performance bonuses of \$30,000 each to its President and Chief Executive Officer, Mark A. Varney, Ph.D., its Vice President and Chief Financial Officer, Maria S. Messinger and its Vice President of Preclinical Development, Steven A. Johnson, Ph.D.

The determination of the bonuses was approved by the Compensation Committee of the Board of Directors and was based upon an evaluation of the performance of each officer, and the Company, relative to the general performance criteria previously established by the Compensation Committee. The performance criteria included, but were not limited to, securing additional capital resources and completing a strategic transaction for the Company s AMPAKINE® technology.

Item 9.01. Financial Statements and Exhibits.

- (a) Financial Statements of Businesses Acquired: None.
- (b) Pro Forma Financial Information: None.
- (c) Shell Company Transactions: None.
- (d) Exhibits: None.

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: April 22, 2010

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

and Corporate Secretary