

CORTEX PHARMACEUTICALS INC/DE/

Form 8-K

January 31, 2005

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)

January 28, 2005

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 January 28, 2005, Cortex Pharmaceuticals, Inc. (the Company) paid a performance bonus for 2004 of \$63,000 to the Company's Chief Executive Officer, Roger G. Stoll, Ph.D. The determination of the bonus was approved by the Compensation Committee of the Board of Directors and was based upon an evaluation of the performance Dr. Stoll, and the Company, during 2004 relative to the performance criteria previously established by the Compensation Committee.

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.

January 31, 2005

CORTEX PHARMACEUTICALS, INC.

/s/ Maria S. Messinger

Maria S. Messinger
Vice President, Chief Financial Officer

and Corporate Secretary