

CORTEX PHARMACEUTICALS INC/DE/

Form 8-K

December 23, 2004

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 23, 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

N/A

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

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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 240.14a-12))
 - .. 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 23, 2004, Cortex Pharmaceuticals, Inc. (the Company) paid performance bonuses for 2004 to certain of the Company's executive officers. James H. Coleman, Senior Vice President, Business Development will receive \$29,400, Harry H. Mansbach, Chief Medical Officer will receive \$15,055, Maria S. Messinger, Vice President, Chief Financial Officer and Corporate Secretary will receive \$28,700 and Gary A. Rogers, Ph.D., Senior Vice President, Pharmaceutical Research will receive \$31,500. 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, 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.

CORTEX PHARMACEUTICALS, INC.

December 23, 2004

/s/ MARIA S. MESSINGER
Maria S. Messinger
Vice President, Chief Financial Officer
and Corporate Secretary