

CORTEX PHARMACEUTICALS INC/DE/
Form 4
July 21, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Margolis Jeff Eliot

2. Issuer Name and Ticker or Trading Symbol
CORTEX PHARMACEUTICALS INC/DE/ [CORX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/17/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
VP, Treasurer and Secretary

C/O CORTEX PHARMACEUTICALS, INC., 126 VALLEY ROAD, SUITE C

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

GLEN ROCK, NJ 07452

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) or (D) Price	15,000,000 ⁽¹⁾	D	
Common Stock					2,971,792	I	By Aurora Capital LLC ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Common Stock Options (to purchase shares of Common Stock)	\$ 0.05	07/17/2014		A	5,000,000	⁽³⁾ 07/17/2019	Common Stock 5,000,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Margolis Jeff Eliot C/O CORTEX PHARMACEUTICALS, INC. 126 VALLEY ROAD, SUITE C GLEN ROCK, NJ 07452	X		VP, Treasurer and Secretary	

Signatures

/s/ Jeff Eliot
Margolis

07/21/2014

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares of common stock were previously owned by the reporting person individually. The reporting person and his spouse own these shares of common stock as joint tenants with right of survivorship as of April 18, 2014.
The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the
- (2) inclusion of these shares in this report shall not be deemed an admission of beneficial interest for purposes of Section 16 or for any other purpose.
- (3) The Common Stock Options vest in three equal installments on July 17, 2014, September 30, 2014 and December 31, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.