

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

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Last) (First) (Middle)

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

(Street)

GLEN ROCK, NJ 07452

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CORTEX PHARMACEUTICALS  
INC/DE/ [CORX]

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

07/17/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 <sup>(1)</sup>   | D  |                                      |
| Common Stock                    |                                      |  |                                |   | 2,971,792   | I  | By Aurora Capital LLC <sup>(2)</sup> |

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

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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   | <sup>(3)</sup> 07/17/2019                                | Common Stock 5,000,000  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| Margolis Jeff Eliot<br>C/O CORTEX PHARMACEUTICALS, INC.<br>126 VALLEY ROAD, SUITE C<br>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.

(2) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the 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.

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