

CORTEX PHARMACEUTICALS INC/DE/
Form 4
August 20, 2015

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

3. Date of Earliest Transaction (Month/Day/Year)
08/18/2015

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

(Street)
GLEN ROCK, NJ 07452

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

(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)
				(A) or (D)	Price		
				Code	V	Amount	

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

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SEC 1474 (9-02)

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

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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
Common Stock Options (to purchase shares of Common Stock)	\$ 0.0197	08/18/2015		A		10,000,000		(1)	08/18/2022	Common Stock	10,000,000
Warrants (right to buy)	\$ 0.035							(3)	09/15/2015	Common Stock	500,000
Common Stock Options (to purchase shares of Common Stock)	\$ 0.025							(4)	06/30/2022	Common Stock	15,000,000
Common Stock Options (to purchase shares of Common Stock)	\$ 0.05							(5)	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 & Secretary	

Signatures

/s/ Jeff Eliot
Margolis

08/20/2015

__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 Common Stock Options vest in four equal installments: 25 percent on December 31, 2015, 25 percent on March 31, 2016, 25 percent on June 30, 2016, and 25 percent on September 30, 2016.

(2) Mr. Margolis holds these securities jointly with his spouse.

(3) These Warrants were acquired by Mr. Margolis in his capacity as President of Aurora Capital LLC, which served as placement agent in the Company's convertible note and warrant offering, and represent his share of the Placement Agent Warrants awarded in that transaction at each closing. The Warrants are currently exercisable.

(4) These Common Stock Options vest in three installments: 50 percent on June 30, 2015, 25 percent on September 30, 2015, and 25 percent on December 31, 2015.

(5) These Common Stock Options vested in three equal installments on July 17, 2014, September 30, 2014 and December 31, 2014, and are all currently vested and exercisable.

(6) Mr. Margolis holds 50% these securities jointly with his spouse.

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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