FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| OMB APPROVAL | | | | | | | | |
|--------------------------|----------------------|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | |
| Expires: | December 31, 2014 | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per response | 0.5 | | | | | | | |

| Lippa Arnold | | | 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) 325 GREENW | (First) VAY ROAD | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 03/18/2014 | X Director X 10% Owner Officer (give title below) (specify below) | | | | |
| (Street) RIDGEWOOD NJ 07450 | | | | Chairman, CEO and President | | | | |
| | | 07450 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | |
| (City) | (State) | (Zip) | (Monus Bay) i Gai) | X 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) | Execution Date, | Transaction Code | | Acquired (A) or Disposed of (D) | | | Securities Beneficially | Form: Direct (D) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | Code | V | Amount (A) or (D) P | | Price | Following Reported Transaction(s) (Instr. 3 and 4) | or Indirect (I) (Instr. 4) | (Instr. 4) | | |

| | 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. Transac Code (Instr. 8) | | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Series G 1.5% Convertible Preferred Stock | (1) | 03/18/2014 | | P | | 250 | | (1) | (1) | Common Stock | 75,757,575 | \$ 1,000 | 250 | D | |

Explanation of Responses:

1. The Series G 1.5% Convertible Preferred Stock ("Series G Preferred") is convertible into shares of common stock, subject to adjustment for dividends, stock splits and certain fundamental transactions. If not converted sooner, the shares of Series G Preferred would mandatorily convert at the then-current exchange rate in the event of a qualified public offering or upon the vote of holders of a majority of the stated value of the Series G Preferred issued and outstanding, and will be will be mandatorily redeemed by conversion to common stock at the then-current exchange rate at the two year anniversary of the final sale under the offering, which is anticipated to be April 1, 2016.

/s/ Arnold Lippa 03/20/2014

** Signature of Reporting Person Date

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

- * 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). Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.