

| 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

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

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|---|---|--|
| 1. Name and Address of Reporting Person * Lippa Arnold <hr/> (Last) (First) (Middle) C/O CORTEX PHARMACEUTICALS, INC., 126 VALLEY ROAD, SUITE C <hr/> (Street) GLEN ROCK NJ 07452 <hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol CORTEX PHARMACEUTICALS INC/DE/ [CORX] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman, CEO and President |
| | 3. Date of Earliest Transaction (Month/Day/Year) 07/17/2014 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

| 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 Indirect Beneficial Ownership (Instr. 4) |
| | | | Code | V | Amount | (A) or (D) | | | |
| Common Stock | | | | | | | 15,000,000 ⁽¹⁾ | I | By Arnold Lippa Family Trust of 2007 ⁽¹⁾ |

