

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <u>Margolis Jeff Eliot</u>			2. Issuer Name and Ticker or Trading Symbol <u>CORTEX PHARMACEUTICALS INC/DE/ [ CORX ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP, Treasurer &amp; Secretary</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>08/18/2015</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
C/O CORTEX PHARMACEUTICALS, INC. 126 VALLEY ROAD, SUITE C			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>GLEN ROCK NJ 07452</u>								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

## 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 Securities Underlying Derivative Security (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: 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				
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	\$0	10,000,000	D <sup>(2)</sup>	
Warrants (right to buy)	\$0.035							(3)	09/15/2015	Common Stock	507,374		507,374	D <sup>(2)</sup>	
Common Stock Options (to purchase shares of Common Stock)	\$0.025							(4)	06/30/2022	Common Stock	15,000,000		15,000,000	D <sup>(2)</sup>	
Common Stock Options (to purchase shares of Common Stock)	\$0.05							(5)	07/17/2019	Common Stock	5,000,000		5,000,000	D <sup>(6)</sup>	

## Explanation of Responses:

- 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.
- Mr. Margolis holds these securities jointly with his spouse.
- 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.
- 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.
- 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.
- Mr. Margolis holds 50% these securities jointly with his spouse.

/s/ Jeff Eliot Margolis

08/20/2015

\*\* 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.