
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 9, 2017

RESPIRERX PHARMACEUTICALS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-16467
(Commission
File Number)

33-0303583
(I.R.S Employer
Identification No.)

126 Valley Road, Suite C
Glen Rock, New Jersey
(Address of principal executive offices)

07452
(Zip Code)

Registrant's telephone number, including area code: (201) 444-4947

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Approval of Amendment of the Amended and Restated 2015 Stock and Stock Option Plan

By unanimous Written Consent dated December 9, 2017, the Board of Directors of the Company approved the adoption of the Second Amendment (the “Amendment”) of the Amended and Restated RespireRx Pharmaceuticals, Inc. 2015 Stock and Stock Option Plan (the “2015 Plan”). The Amendment increases the shares issuable under the plan by 3,946,799, from 3,038,461 shares to 6,985,260. Other than the change in the number of shares available under the 2015 Plan, no other changes were made to the 2015 Plan by the Amendment.

The 2015 Plan provides for the issuance of shares of Company stock, in the form of stock grants and options to directors, officers, employees, consultants and other service providers of the Company. The Company has not submitted, and currently does not intend to submit, the 2015 Plan for stockholder approval. Accordingly, the 2015 Plan does not contemplate the issuance of Incentive Stock Options. The foregoing description of the 2015 Plan does not purport to be complete and is qualified in its entirety by reference to the full text of the 2015 Plan as amended. A copy of the 2015 Plan was filed by the Company on April 6, 2016, as Exhibit 10.1 to a Current Report on Form 8-K and is incorporated herein by reference. A copy of the First Amendment of the 2015 Plan was filed by the Company on January 23, 2017, as Exhibit 10.1 to a Current Report on Form 8-K and is incorporated herein by reference. A copy of the Amendment is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The unanimous Written Consent dated December 9, 2017 also clarified that the Board of Directors, acting as the administrator of the 2015 Plan, intends to always accept cashless exercise as a method of exercising the options awarded under the 2015 Plan. This form of exercise is permitted under the 2015 Plan at the administrator’s discretion. By addendum to the Form of Non-Statutory Stock Option Award Agreement (the “Addendum”), the Board of Directors intends that this form of exercise become a right of the option holder. A copy of the Addendum is attached as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Award of Common Stock Options

By the same unanimous Written Consent dated December 9, 2017, the Board of Directors of the Company awarded non-qualified options (i) to purchase 608,704 shares of Common Stock of the Company to James S. Manuso, (ii) to purchase 559,595 shares of Common Stock of the Company to Arnold S. Lippa, (iii) to purchase 388,687 shares of Common Stock of the Company to Jeff E. Margolis, (iv) to purchase 38,114 shares of Common Stock of the Company to each of James Sapirstein and Kathryn MacFarlane, (v) to purchase 100,000 shares to Richard D. Purcell, Jr. Concurrently with these awards, Messrs. Manuso, Lippa, Margolis and Sapirstein and Ms. MacFarlane, forgave amounts due to them for accrued compensation or director fees, as applicable, with the same value as the black-scholes value of the options awarded, \$878,360, \$807,497, \$560,869, \$55,000 and \$55,000, respectively, or \$2,356,733 in the aggregate. Accordingly, the options were awarded as compensation for those individuals. The award to Mr. Purcell was an additional grant awarded as compensation. In addition, the Company’s former Chief Financial Officer, was also granted options to purchase 138,842 shares of common stock. The Black-Scholes value of these shares was 50% of the \$400,700 of accrued and unpaid compensation that was concurrently forgiven by that former officer. An additional 77,362 options in the aggregate were awarded to certain of the Company’s service providers. Concurrently with these awards, these service providers forgave amounts owed by the Company, with the same value as the Black-Scholes value of the options awarded, \$111,635 in the aggregate. The awarded options vested upon issuance and expire on December 9, 2027, except for those awarded to Mr. Purcell, which expire on December 9, 2022. The options issued to Mr. Purcell were not related to any forgiveness of any amounts owed to Mr. Purcell or any entity that he controls. The exercise price of the options of \$1.45 per share is the closing market price of shares of Common Stock of the Company as of the date of issuance. The foregoing description of the options awarded does not purport to be complete and is qualified in its entirety by reference to the full text of the Form of Non-Statutory Stock Option Award Agreement under the 2015 Plan, a copy of which is attached as Exhibit 10.2 to the Company’s Current Report on Form 8-K filed July 8, 2015, and which is incorporated herein by reference, as supplemented by the Addendum attached as Exhibit 10.2 to this Current Report on Form 8-K, which is incorporated herein by reference.

EXHIBIT INDEX

Exhibit Number	Exhibit Description
10.1	<u>Amended and Restated RespireRx Pharmaceuticals, Inc. 2015 Stock and Stock Option Plan, filed on April 6, 2016 as Exhibit 10.1 to a Current Report on Form 8-K, incorporated herein by reference.</u>
10.2	<u>First Amendment of the Amended and Restated RespireRx Pharmaceuticals, Inc. 2015 Stock and Stock Option Plan, filed January 23, 2017 as Exhibit 10.1 to a Current Report on Form 8-K, incorporated herein by reference.</u>
10.3*	<u>Second Amendment of the Amended and Restated RespireRx Pharmaceuticals Inc. 2015 Stock and Stock Option Plan.</u>
10.4	<u>Form of Non-Statutory Stock Option Award Agreement under the 2015 Plan, filed as Exhibit 10.2 to the Company's Current Report on Form 8-K on July 8, 2015, incorporated herein by reference.</u>
10.5*	<u>Addendum No. 1 to Form of Non-Statutory Stock Option Award Agreement under the Amended and Restated 2015 Stock and Stock Option Plan.</u>

* filed herewith.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 14, 2017

RESPIRERX PHARMACEUTICALS INC.

(Registrant)

By: /s/ Jeff E. Margolis

Jeff E. Margolis

SVP, CFO, Secretary and Treasurer

**SECOND AMENDMENT OF
AMENDED AND RESTATED RESPIRERX PHARMACEUTICALS INC.
2015 STOCK AND STOCK OPTION PLAN**

This Second Amendment (the "Amendment") of the Amended and Restated RespireRx Pharmaceuticals Inc. 2015 Stock and Stock Option Plan (the "Plan") of RespireRx Pharmaceuticals Inc. (the "Company") is made pursuant to a unanimous written consent of the Company's Board of Directors (the "Board") as of December 9, 2017.

WHEREAS, the Plan was adopted by the Board on March 31, 2016 and, as adopted, provided for a maximum of 500,000,000 shares to be issued under the Plan;

WHEREAS, on September 1, 2016, the Company effected a 325-to-1 reverse stock split of its issued and outstanding shares of Common Stock, \$0.001 par value (the "Reverse Stock Split");

WHEREAS, as a consequence of the Reverse Stock Split and pursuant to the term of the Plan, the total number of shares available for distribution under the Plan and covered by each outstanding award under the Plan were automatically adjusted for the Reverse Stock Split, and such adjustment effectively reduced the aggregate number of shares that could be awarded under the Plan from 500,000,000 to 1,538,461 on a post Reverse Stock Split basis;

WHEREAS, on January 17, 2017, the Board, acting by unanimous written consent, increased the shares available under the Plan by 1,500,000 shares, to an aggregate total of 3,038,461; and

WHEREAS, on December 9, 2017, the Board, acting by unanimous written consent, increased the shares available under the Plan by 3,946,799 shares, to an aggregate total of 6,985,260.

NOW, THEREFORE, as of December 9, 2017, the first sentence of the section of the Plan entitled "Stock Subject to the Plan" is deleted in its entirety and replaced with the sentence:

"Subject to the provisions of Section 11 below, the maximum aggregate number of Shares that may be issued under the Plan (as adjusted for the Company's 325-to 1 reverse stock split effected on September 1, 2016) is 6,985,260 Shares, all of which may be issued pursuant to Non-Statutory Stock Options, Restricted Stock, or as Stock Grants."

All other aspects of the Plan remain unchanged and are hereby confirmed.

FIRST ADDENDUM TO
FORM OF NON-STATUTORY STOCK OPTION AWARD AGREEMENT

This First Addendum (this "Addendum") to the Form of Non-Statutory Stock Option Award Agreement under the Amended and Restated 2015 Stock and Stock Option Plan (as amended, the "Plan") is made pursuant to a unanimous written consent of the Company's Board of Directors (the "Board") as of December 9, 2017.

WHEREAS, the Board acts as the administrator of the Plan.

WHEREAS, the Board, in its capacity as the administrator of the Plan may accept payment of the exercise price of any option award in form and substance satisfactory to the Company, pursuant to section 3 of the Form of Non-Statutory Stock Option Award Agreement.

WHEREAS, cashless exercise is a form of exercise permitted under section 2(g) of the Plan.

WHEREAS, the Board has determined that it intends to always permit cashless exercise of any award issued under that plan and, moreover, would like to confirm to recipients of such awards that cashless exercise will be a component of each award made under the Plan.

NOW, THEREFORE, as of December 9, 2017, each award made under the plan shall include the following language as an addendum to the Award Agreement:

Addendum No.1

The option(s) associated with this Award Agreement may be exercised at any time permitted hereunder, by means of a "cashless exercise" in which the Holder shall be entitled to receive a certificate for that number of shares equal to the quotient obtained by the following formula:

$$\frac{(A-B)*(X)}{(A)}$$

Where:

(A) = the Closing Price on the Trading Day immediately preceding the date of such cashless exercise election ("Trading Day" means any Business Day, or, if the Common Stock of the Company is traded on an exchange, the OTC QB, the OTC BB or other quotation system, then any Business Day on which such exchange, the OTC QB, the OTC BB or other quotation system is open for trading the Common Stock of the Company);

(B) = the Exercise Price of this option, as adjusted; and

(X) = the number of shares issuable upon exercise of this option in accordance with the terms of this option by means of a cash exercise rather than a cashless exercise.

As used herein, "Closing Price", shall mean the first of the following clauses that applies: (1) if, at the time of any such calculation, the Common Stock is listed or quoted on the New York Stock Exchange or the NYSE MKT (formerly, the American Stock Exchange), or the NASDAQ Global Market, the NASDAQ Capital Market or any other NASDAQ market or the NYSE ARCA (formerly the Archipelago Exchange), or the OTC QB or the OTC QX, the Closing Price shall be the closing or last sale price reported for the last business day immediately preceding the date of any such calculation; (2) if, at the time of any such calculation, the Common Stock is quoted on the OTC BB or listed in the "Pink Sheets" published by the OTC Markets Group Inc. or a similar agency or organization succeeding to its function or reporting prices, the Closing Price shall be the average of the closing prices reported for the last five (5) days during which the Common Stock actually traded and for which a closing price is available immediately preceding the date of any such calculation, or (3) in all other cases, the Closing Price of a share of Common Stock shall be the price determined by an independent appraiser selected in good faith by the Holder and reasonably acceptable to the Company
