

Edgar Filing: AXONYX INC - Form 8-K

AXONYX INC
Form 8-K
June 04, 2004

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) June 4, 2004

AXONYX INC.
(Exact name of Registrant as Specified in its Charter)

Nevada	000-25571	86-0883978
(State or Other Jurisdiction of Incorporation)	(Commission file Number)	(IRS Employer Identification No.)

500 Seventh Avenue, 10th Floor, New York, New York 10018
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (212) 645-7704

Item 5. Other Events

The Chairman of the Board and Chief Executive Officer of Axonyx Inc., Marvin S. Hausman, M.D., has adopted a pre-arranged stock trading plan in accordance with guidelines specified by Rule 10b5-1 under the Securities Exchange Act of 1934.

Rule 10b5-1 permits officers and directors of public companies to adopt pre-determined plans for selling specified amounts of stock. The plans may be entered into only when the director or officer is not in possession of material, non-public information and may be used to gradually diversify investment portfolios over a period of time.

Dr. Hausman will only sell shares of stock if the stock price of Axonyx Inc. exceeds \$6.00 per share. His plan provides for the first possible sale to be made in the month of July 2004.

Under the terms of Dr. Hausman's one-year plan, he may, prior to July 10, 2005 sell, on a pro rated monthly basis, up to an aggregate of 200,000 shares, which represents approximately 6.4% of the total number of shares and currently exercisable warrants and options he currently holds. Dr. Hausman has adopted his stock selling plan for financial planning purposes and to diversify his personal portfolio.

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SIGNATURES

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 on this 4th day of June, 2004.

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AXONYX INC.

By: /s/ S. COLIN NEILL

Name: S. Colin Neill

Title: Chief Financial Officer