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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): **May 10, 2006 (May 9, 2006)**

GTx, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**005-79588**	**62-1715807**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

3 N. Dunlap Street
3rd Floor, Van Vleet Building
Memphis, Tennessee 38163
(901) 523-9700
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

(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 (see General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On May 9, 2006, the Board of Directors of GTx, Inc. approved the appointment of Dr. Michael G. Carter to serve as an additional member of its Board of Directors. Dr. Carter will serve as a Class III director with a term expiring at the next annual meeting of GTx's shareholders in 2007, and has been appointed to serve on the Board's Compensation Committee. Dr. Carter is an independent director. There are no arrangements or understandings between Dr. Carter and any other person pursuant to which Dr. Carter was selected as a director. Since the beginning of GTx's last fiscal year, Dr. Carter has had no direct or indirect interest in any transaction to which GTx was a party.

On May 9, 2006, GTx issued a press release announcing Dr. Carter's appointment to the Board of Directors. The full text of the press release issued in connection with the announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

ITEM 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit Number	Description
99.1	Press Release issued by GTx, Inc. dated May 9, 2006

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SIGNATURE

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

GTx, Inc.

Date: May 10, 2006

By: /s/ Henry P. Doggrell
Name: Henry P. Doggrell
Title: Vice President, General Counsel/Secretary

EXHIBIT 99.1

Contact:
McDavid Stilwell
GTx, Inc.
Manager, Corporate Communications & Financial Analysis
901-523-9700

GTX, INC. ANNOUNCES THE APPOINTMENT OF DR. MICHAEL CARTER TO ITS BOARD OF DIRECTORS

MEMPHIS, Tenn., May 9, 2006 -- GTx, Inc., (Nasdaq: GTXI) the Men's Health Biotech Company, today announced the appointment of Dr. Michael G. Carter to its Board of Directors. Dr. Carter is being appointed to serve as a director until GTx's next annual shareholders' meeting in 2007. He will serve as a member of the Board's Compensation Committee.

"During his career at Zeneca Pharmaceuticals, Dr. Carter developed and directed the global launch of multiple blockbuster therapies for the treatment of hormonal cancers," said Mitchell Steiner, M.D., CEO of GTx. "Dr. Carter's scientific knowledge and his commercial expertise will be a valuable asset to GTx as we advance toward the commercialization of ACAPODENE and our selective androgen receptor modulators. We are very pleased to welcome Dr. Carter to our board of directors."

Dr. Carter received his medical degree from Sheffield University Medical School and a BPharm degree from the London University School of Pharmacy. He is a Fellow of the Royal Pharmaceutical Society, of the Royal College of Physicians of Edinburgh, and of the Faculty of Pharmaceutical Medicine of the Royal College of Physicians. He has served as a member of the Medicines Commission of the United Kingdom.

He served on the Pharmaceutical Board of Zeneca Pharmaceuticals, a predecessor company of AstraZeneca, and held various positions within Zeneca, including International Marketing Director and International Medical Director. Under his direction, Zeneca developed and launched numerous drugs including Casodex, the most widely prescribed anti-androgen for prostate cancer therapy in the U.S.; Zoladex, an LHRH analogue for prostate cancer and breast cancer; and Arimidex, the first new generation aromatase inhibitor for breast cancer. Dr. Carter

also contributed to the post-marketing development of tamoxifen, the first selective estrogen receptor modulator approved for the treatment of breast cancer.

Dr. Carter currently is a non-executive director of Micromet, Inc.; Santarus, Inc.; and Fulcrum Pharma, Plc. He is non-executive chairman of Metris Therapeutics, Ltd., a biotechnology firm specializing in women's healthcare. He is a member of the Advisory Board of Paul Capital Royalty Fund and is a venture partner with SV Life Sciences Advisers, LLP.

About GTx

GTx, headquartered in Memphis, Tenn., is a biopharmaceutical company dedicated to the discovery, development and commercialization of therapeutics for cancer and serious conditions related to men's health. GTx's lead drug discovery and development programs are focused on small molecules that selectively modulate the effects of estrogens and androgens, two essential classes of hormones. GTx is developing ACAPODENE(R) (toremifene citrate), a selective estrogen receptor modulator, or SERM, in two separate clinical programs in men: first, a pivotal Phase III clinical trial for the treatment of serious side effects of androgen deprivation therapy for advanced prostate cancer, and second, a pivotal Phase III clinical trial for the prevention of prostate cancer in high risk men with high grade PIN. GTx also is developing ostarine, a selective androgen receptor modulator, or SARM, for a variety of indications including muscle wasting and bone loss in frail elderly patients, osteoporosis, muscle wasting in end stage renal disease patients, and severe burn wounds and associated muscle wasting. GTx has licensed to Ortho Biotech Products, L.P., a subsidiary of Johnson & Johnson, another of its SARMs, andarine, under a joint collaboration and license agreement.

Forward-Looking Information is Subject to Risk and Uncertainty

This press release contains forward-looking statements based upon GTx's current expectations. Forward-looking statements involve risks and uncertainties. GTx's actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, the risks that (i) GTx will not be able to commercialize its product candidates if clinical trials do not demonstrate safety and efficacy in humans; (ii) GTx may not able to obtain required regulatory approvals to commercialize its product candidates; (iii) GTx's clinical trials may not be completed on schedule, or at all, or may otherwise be suspended or terminated; and (iv) GTx could utilize its

available cash resources sooner than it currently expects and may be unable to raise capital when needed, which would force GTx to delay, reduce or eliminate its product development programs or commercialization efforts. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this press release. GTx's annual report on form 10-K filed with the U.S. Securities and Exchange Commission on March 2, 2006, contains a more comprehensive description of these and other risks to which GTx is subject. GTx expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.