

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): July 27, 2005

GTx, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

005-79588
(Commission
File Number)

62-1715807
(I.R.S. Employer
Identification No.)

**3 N. Dunlap Street
Van Vleet Building
Memphis, Tennessee 38163
(901) 523-9700**

(Address, including zip code, of Registrant's principal executive offices
Registrant's telephone number, including area code,)

(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):

- 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))
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Item 1.01. Entry into a Material Definitive Agreement.

On July 27, 2005, after consideration of presentations and recommendations of management and such other matters and information as deemed appropriate, the Compensation Committee of the Board of Directors of GTx, Inc. (the "Company") approved an increase in the base salary levels of the Company's named executive officers (defined as GTx's Chief Executive Officer and three most highly compensated executive officers other than the Chief Executive Officer who were serving as executive officers on December 31, 2004). The new base salary levels were effective July 1, 2005. The new base salary information for all named executive officers is set forth on Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

10.1* Compensation Information for Named Executive Officers

* Management contract or compensatory plan.

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: August 12, 2005

By: /s/ Mark E. Mosteller

Name: Mark E. Mosteller

Title: Vice President/Chief Financial Officer

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<u>Exhibit No.</u>	<u>Description</u>
10.1	Compensation Information for Named Executive Officers

COMPENSATION INFORMATION FOR NAMED EXECUTIVE OFFICERS

The table below provides information regarding the base salary of each named executive officer* of GTX, Inc. effective as of July 1, 2005:

Named Executive Officer*	Title	Base Compensation
Mitchell S. Steiner, M.D., F.A.C.S.	Chief Executive Officer and Vice-Chairman of the Board of Directors	\$405,000
Marc S. Hanover	President and Chief Operating Officer	\$275,000
Henry P. Doggrell	Vice President, General Counsel and Secretary	\$245,000
Mark E. Mosteller	Vice President and Chief Financial Officer	\$227,000

* GTX, Inc.'s Chief Executive Officer and three most highly compensated executive officers other than the Chief Executive Officer who were serving as executive officers as of December 31, 2004.