

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): November 7, 2005 (November 1, 2005)

GTx, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-50549
(Commission
File Number)

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

3 N. Dunlap Street
Van Vleet Building
Memphis, Tennessee 38163
(Address, including zip code, of Registrant's principal executive offices)

(Registrant's telephone number, including area code): **(901) 523-9700**

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

On November 2, 2005, the Compensation Committee of the Board of Directors (the “Board”) of GTx, Inc. (the “Company”) approved an increase in the base salary levels of the Company’s executive officers. The new base salary levels will be effective as of January 1, 2006. The new base salary information for the executive officers is set forth on Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

On November 1, 2005, the Company’s Nominating and Corporate Governance Committee approved an increase to the annual fee payable to the Chairman of the Audit Committee from \$25,000 to \$30,000, which approval was ratified by the Board.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

10.1 Compensation Information for Executive Officers

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: November 7, 2005

By: /s/ Henry P. Doggrell

Name: Henry P. Doggrell

Title: Vice President, General Counsel/Secretary

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Exhibit Index

Exhibit No.
10.1

Description
Compensation Information for Executive Officers

COMPENSATION INFORMATION FOR EXECUTIVE OFFICERS

The table below provides information regarding the base salary of each executive officer of GTX, Inc. effective as of January 1, 2006:

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	\$425,000
Marc S. Hanover	President and Chief Operating Officer	\$292,000
Henry P. Doggrell	Vice President, General Counsel and Secretary	\$253,000
Mark E. Mosteller	Vice President and Chief Financial Officer	\$235,000
Jim Dalton	Vice President, Preclinical Research & Development	\$240,000
K. Gary Barnette	Vice President, Clinical Research & Development Strategy	\$230,000
Gregory A. Deener	Vice President, Sales & Marketing	\$225,000