

CYTRX CORP  
Form 8-K  
March 16, 2005

**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): March 14, 2005**

**CYTRX CORPORATION**

**(Exact Name of Registrant as Specified in its Charter)**

**Delaware**

**(State or Other Jurisdiction of Incorporation)**

**000-15327**

**(Commission File Number)**

**58-1642740**

**(I.R.S. Employer Identification No.)**

**11726 San Vicente Boulevard, Suite 650**

**Los Angeles, California**

**(Address of Principal Executive Offices)**

**90049**

**(Zip Code)**

**(310) 826-5648**

**(Registrant's Telephone Number, Including Area Code)**

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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.**

CytRx Corporation (the Company) is party to a Second Amended and Restated Employment Agreement, entered into as of June 10, 2003, with Steven A. Kriegsman, the Company's President and Chief Executive Officer, which provides for an annual review by the Company's Board of Directors of Mr. Kriegsman's salary payable under the Agreement and an increase in such salary in the Board of Directors' discretion.

On March 14, 2005, the Compensation Committee of the Board of Directors determined to increase Mr. Kriegsman's annual salary under the Agreement from \$360,000 to \$400,000, effective January 1, 2005.

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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.

CYTRX CORPORATION

By: /s/ MATTHEW NATALIZIO  
Chief Financial Officer

Dated: March 16, 2005