

**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): October 5, 2012

TONIX PHARMACEUTICALS HOLDING CORP.

(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

333-150419
(Commission
File Number)

26-1434750
(IRS Employer
Identification No.)

509 Madison Avenue, Suite 306, New York, New York 10022
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (212) 980-9155

Copy of correspondence to:

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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 (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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective October 5, 2012, Tonix Pharmaceuticals Holding Corp. (the "Company") entered into an amendment to employment agreement (the "Selzer Amendment") with Benjamin Selzer, which amended the employment agreement entered into with Mr. Selzer on April 2, 2012 (the "Selzer Agreement") to serve as Chief Operating Officer. Pursuant to the Selzer Amendment, the base salary under the Selzer Agreement remains \$175,000 per annum through March 31, 2013, at which time it shall increase to \$250,000 per annum, and shall increase to \$320,000 per annum upon the Company consummating an underwritten public offering of equity securities in excess of \$10 million net to the Company (the "Selzer Threshold").

Pursuant to the Selzer Agreement, the base salary was to increase to \$250,000 effective October 7, 2012. In addition, pursuant to the Selzer Amendment, a retroactive adjustment of the base salary to the \$320,000 per annum rate, not to exceed an aggregate adjustment of \$170,000, that Mr. Selzer would have been entitled to upon the Selzer Threshold occurring after October 7, 2012 was eliminated.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.01 Amendment to Employment Agreement, between Tonix Pharmaceuticals Holding Corp. and Benjamin Selzer, dated October 5, 2012.

SIGNATURE

Pursuant to the requirement of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TONIX PHARMACEUTICALS HOLDING CORP.

Date: October 10, 2012

By: /s/ SETH LEDERMAN
Seth Lederman
President and Chief Executive Officer

AMENDMENT TO EMPLOYMENT AGREEMENT

This Amendment to the Employment Agreement between Tonix Pharmaceuticals Holding Corp., a Nevada corporation (the "Company"), and Benjamin A. Selzer (the "Executive") dated as of April 2, 2012 (the "Agreement") is made and entered into as of October 5, 2012 (this "Amendment").

WHEREAS, the parties hereto desire to amend the terms of the Agreement as set forth below.

NOW, THEREFORE, in consideration of the mutual promises hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Unless otherwise set forth in this Amendment, all capitalized terms shall have the meanings ascribed to them in the Agreement.

2. Amendments.

2.1 Subsection (b) of Section 3 of the Agreement is hereby deleted in its entirety and replaced by the following:

Commencing on April 1, 2013, the Executive's salary shall be increased to Two Hundred Fifty Thousand Dollars (\$250,000) per annum or such other rate as the Board may designate from time to time.

2.2 Subsection (c) of Section 3 of the Agreement is hereby deleted in its entirety and replaced by the following:

In the event, and upon the consummation, of the closing of the sale of shares of the common stock of the Company to the public in an underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, resulting in at least Ten Million Dollars (\$10,000,000) of proceeds, net of the underwriting discount and commissions, to the Company (a "Fundamental Transaction"), the Executive's salary shall be increased to Three Hundred Twenty Thousand Dollars (\$320,000) per annum, or such other rate as the Board may designate from time to time.

2.3 Subsection (a) of Section 5 of the Agreement is hereby deleted in its entirety and replaced by the following:

Termination for Cause. Termination by the Executive without Good Reason; Natural Expiration of the Employment Period. If the Employment Period is terminated after the consummation of a Fundamental Transaction (i) by the Company for Cause, (ii) by the Executive without Good Reason and not on account of death or Disability, or (iii) upon the natural expiration of the Employment Period pursuant to Section 4(a) above, then the Executive shall be entitled to receive the portion of his then current salary and other remuneration and benefits only to the extent that such amounts have accrued through the Termination Date (the "Accrued Obligations"). For the avoidance of doubt, the Accrued Obligations shall be paid promptly upon the termination of the Employment Period, in accordance with applicable law, and shall not include any bonus that remains unpaid as of the Termination Date or that is accruing in the year of termination.

2.4 Subsection (c) of Section 5 of the Agreement is hereby deleted in its entirety and replaced by the following:

Termination by the Company other than for Cause, or by the Executive for Good Reason. If, after the consummation of a Fundamental Transaction, the Employment Period is terminated by the Company other than for Cause, or the Executive terminates employment for Good Reason, and such termination constitutes an Involuntary Separation from Service within the meaning of Treasury Regulation Sections 1.409A-1(n) and (h), then the Executive shall be entitled to the Accrued Obligations and, if the Executive executes and does not revoke a general release of claims in a form reasonably satisfactory to the Company by the 53rd day following his Separation from Service, then, subject to Section 10, the Executive (or, if appropriate, his estate) shall also be entitled to receive a lump sum cash payment equal to 50% of his annual salary as of such date (the "Severance") paid on the 60th day following his Separation from Service, subject to applicable tax withholding requirements.

3. Governing Law. This Amendment shall be governed by and construed under the laws of the State of New York.
4. Severability. In the event one or more of the provisions of this Amendment should, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Amendment, and this Amendment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.
5. Effect of Amendment. The parties hereby agree and acknowledge that except as provided in this Amendment, the Agreement remains in full force and effect and has not been modified or amended in any other respect, it being the intention of the parties hereto that this Amendment and the Agreement be read, construed and interpreted as one and the same instrument.
6. Counterparts. This Amendment may be executed and delivered (including by facsimile or other electronic transmission) in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.
7. Further Assurances. In the event that any further action is necessary or desirable to carry out the purposes of this Amendment in a manner consistent with this Amendment and the Agreement, each of the parties will take such further action as the requesting party may reasonably request.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date set forth above.

TONIX
PHARMACEUTICALS
HOLDING CORP.

By /s/ SETH
LEDERMAN
Seth Lederman,
M.D.
President and
Chairman

EXECUTIVE:

/s/ BENJAMIN A.
SELZER
Benjamin A. Selzer

[Signature Page of the Amendment to Employment Agreement]