

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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1. Name and Address of Reporting Person* <u>MacAndrews & Forbes Holdings Inc.</u>			2. Issuer Name and Ticker or Trading Symbol <u>SIGA TECHNOLOGIES INC</u> [<u>SIGA</u>]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>		
(Last) (First) (Middle) <u>35 EAST 62ND STREET</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>09/17/2009</u>					
(Street) <u>NEW YORK NY 10065</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(City) (State) (Zip)						6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.0001 per share	09/17/2009		X		326,797	A	\$3.06 ⁽¹⁾	5,962,032	I	Owned through wholly-owned corporation
Common Stock, par value \$.0001 per share								2,472,222	I	Owned through partially-owned corporation

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Equity Line	(2)(3)	09/17/2009		X			0 ⁽²⁾⁽³⁾	(2)(3)	06/19/2010	Common Stock and Warrants	(2)(3)	\$0.00 ⁽²⁾⁽³⁾	1	I	Owned through wholly-owned corporation
Warrant (Right to Buy)	\$3.519	09/17/2009		X		130,719		09/17/2009	09/17/2013	Common Stock	130,719	\$0.00 ⁽⁴⁾	130,719	I	Owned through wholly-owned corporation

1. Name and Address of Reporting Person* <u>MacAndrews & Forbes Holdings Inc.</u>		
(Last)	(First)	(Middle)
<u>35 EAST 62ND STREET</u>		
(Street) <u>NEW YORK NY 10065</u>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person* <u>PERELMAN RONALD O</u>		
(Last)	(First)	(Middle)
<u>35 EAST 62ND STREET</u>		
(Street)		

NEW YORK	NY	10065
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
MacAndrews & Forbes LLC		
(Last)	(First)	(Middle)
35 EAST 62ND STREET		
(Street)		
NEW YORK	NY	10065
(City)	(State)	(Zip)

Explanation of Responses:

1. The shares were acquired by MacAndrews & Forbes LLC ("MacAndrews & Forbes"), a joint filer hereunder, pursuant to an exercise of the equity line agreement between SIGA Technologies, Inc. (the "Company") and MacAndrews & Forbes (the "Equity Line").
2. The Equity Line provides that through June 19, 2010, (i) MacAndrews & Forbes commits to invest, at the Company's option, up to an aggregate of \$8,000,000 in up to six tranches (such commitment, the "Investment Commitment") and (ii) MacAndrews & Forbes may, at MacAndrews & Forbes' option, elect to invest up to \$8,000,000 in the Company in up to six tranches on the terms of the Investment Commitment (such option, the "Investment Option"); provided that in no event could the aggregate amount of the investments pursuant to the Investment Commitment and the Investment Option exceed \$8,000,000. After giving effect to the present exercise, \$5,500,000 of the Investment Commitment / Investment Option remains outstanding.
3. Upon either of the Company's election to effect an investment pursuant to the Investment Commitment or MacAndrews & Forbes' election to effect an investment pursuant to the Investment Option (each, an "Investment") the Company shall issue to MacAndrews & Forbes: (i) such number of shares of Common Stock, with a value equal to the Investment, at a per share valuation ("Per Share Price") equal to the lesser of (A) \$3.06 and (B) the average of the volume-weighted average price per share for the 5 trading days immediately preceding each funding date and (ii) warrants (the "Consideration Warrants"), for no additional consideration, to purchase a number of shares of Common Stock of the Company equal to 40% of the shares issued on such funding date, at an exercise price per share equal to 115% of the Per Share Price on such funding date, payable in cash or by cashless exercise, exercisable for a period of four years commencing on the date of issuance of such Consideration Warrants.
4. The warrants were issued as Consideration Warrants in connection with the exercise of the Equity Line.

Remarks:

Ronald O. Perelman, a joint filer hereunder, beneficially owns 100% of the common stock of MacAndrews & Forbes Holdings Inc., which beneficially owns 100% of the equity interests of MacAndrews & Forbes LLC. MacAndrews & Forbes LLC beneficially owns the securities described above as owned by wholly-owned corporation.

/s/ Barry F. Schwartz, Executive Vice Chairman 09/21/2009

/s/ Barry F. Schwartz for Ronald O. Perelman pursuant to a Power of Attorney filed with the Securities and Exchange Commission 09/21/2009

/s/ Barry F. Schwartz, Executive Vice Chairman 09/21/2009

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.