

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 26, 2023

SIGA TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or
organization)

0-23047
(Commission file number)

13-3864870
(I.R.S. employer identification no.)

31 East 62nd Street
New York, New York
(Address of principal executive offices)

10065
(Zip code)

Registrant's telephone number, including area code: (212) 672-9100

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
common stock, \$.0001 par value	SIGA	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

On July 26, 2023, SIGA Technologies, Inc. (the “Company”) entered into an amended and restated transition agreement (the “Amended & Restated Transition Agreement”) with Dr. Phillip Louis Gomez, III. The Amended & Restated Transition Agreement amends and restates the original transition agreement entered into by the Company and Dr. Gomez on January 13, 2023. The Amended & Restated Transition Agreement provides that Dr. Gomez will continue to serve as Chief Executive Officer of the Company until the earlier of (A) January 1, 2024, or (B) the date a new Chief Executive Officer commences services with the Company in such role; provided that the term of employment may be extended beyond January 1, 2024, under certain circumstances.

Prior to his termination of employment, Dr. Gomez will continue to receive compensation and benefits as provided for under the terms of his employment agreement with the Company, dated October 13, 2016 (the “Gomez Employment Agreement”), except that he will not be eligible to earn an annual bonus for calendar year 2023 unless the term of his employment with the Company is extended beyond January 1, 2024.

Following his termination of employment, Dr. Gomez will be available to provide consulting services to the Company for 24 months and he will receive a monthly retainer fee equal to 100% of his base salary. The Amended & Restated Transition Agreement also provides that Dr. Gomez will continue to be subject to the non-competition and non-solicitation covenants set forth in the Gomez Employment Agreement until the later of the (i) first anniversary of the date that Dr. Gomez ceases employment with the Company or (ii) termination of the consulting period.

The foregoing description of the Amended & Restated Transition Agreement is qualified in its entirety by reference to the Amended & Restated Transition Agreement, a copy of which is attached as Exhibit 10.1 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibits are included in this report:

Exhibit No.	Description
10.1	Amended and Restated Transition Agreement, dated July 26, 2023, between SIGA Technologies, Inc. and Phillip Louis Gomez, III.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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.

SIGA TECHNOLOGIES, INC.

By: /s/ Daniel J. Luckshire

Name: Daniel J. Luckshire

Title: Chief Financial Officer

Date: July 28, 2023

AMENDED & RESTATED TRANSITION AGREEMENT

THIS AMENDED & RESTATED TRANSITION AGREEMENT (the “Agreement”), dated July 26, 2023, is entered into by SIGA Technologies, Inc., a Delaware corporation (the “Company”), and Phillip Louis Gomez, III (“Executive”). Capitalized terms used and not otherwise defined herein shall have the meaning set forth in the Employment Agreement, dated October 13, 2016, by and between the Company and Executive (the “Employment Agreement”).

RECITALS

WHEREAS, Executive currently serves as the Chief Executive Officer of the Company pursuant to the Employment Agreement;

WHEREAS, Executive intends to retire as Chief Executive Officer of the Company;

WHEREAS, the Company and Executive (together, the “Parties”) previously entered into a Transition Agreement, dated, January 13, 2023 (the “Original Transition Agreement”), which sets forth the Parties’ prior agreement regarding such transition; and

WHEREAS, the Parties desire to enter into this Agreement to amend and restate the Original Transition Agreement to reflect the Parties’ new agreement regarding the Executive’s transition.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the Parties agree as follows:

1. **Transition.** Executive shall continue to serve as Chief Executive Officer of the Company under the terms of the Employment Agreement until the earlier of (A) January 1, 2024 (the “Employment End Date”) and (B) the date a new Chief Executive Officer commences services with the Company (the “Successor Commencement Date”); *provided* that, (i) if the Successor Commencement Date has not occurred by January 1, 2024 and at such time Executive is critical to the completion of a material initiative of the Company, then this Agreement shall be automatically extended (the “Automatic Extension”), in which case the Executive will continue to serve as Chief Executive Officer of the Company under the terms of the Employment Agreement until the earlier of (A) the completion of such initiative (and such date shall be treated as the Employment End Date) and (B) the Successor Commencement Date and (ii) if the Successor Commencement Date has not occurred by January 1, 2024 and prong (i) above does not apply, then the Company and the Executive may agree to extend the Employment End Date beyond January 1, 2024, in which case the Executive will continue to serve as Chief Executive Officer of the Company under the terms of the Employment Agreement until the earlier of (A) the new Employment End Date mutually agreed upon by the parties and (B) the Successor Commencement Date. The earlier of the Employment End Date and the Successor Commencement Date shall be referred to herein as the “Transition Date.” Notwithstanding the foregoing, nothing contained in this Agreement shall prohibit either Party from terminating the employment of Executive for any reason prior to the Transition Date. For purposes of this Agreement, the “Departure Date” shall be the date Executive’s employment with the Company is terminated for whatever reason, whether on or before the Transition Date. For avoidance of doubt, if Executive’s employment with the Company is terminated prior to the Transition Date in a manner entitling Executive to severance payments and benefits under Section 5 of the Employment Agreement, then Executive shall be entitled to receive such payments and benefits in accordance with the terms of the Employment Agreement. Effective as of the Departure Date, Executive shall resign from all positions Executive holds as a director, officer or employee with respect to the Company and its subsidiaries and agrees to execute all further documents reasonably necessary or appropriate to further memorialize any or all such resignations.

2. Consulting Period.

(a) Solely to the extent that Executive remains employed by the Company through the Transition Date and subject to Executive executing and not revoking a standard release of claims in favor of the Company in the form customarily used by the Company, then, effective as of the day immediately following the Transition Date and through the 24-month anniversary of the Transition Date (such period, the “Consulting Period” and, such date, the “Consulting Period Termination Date”), Executive shall (either individually or through a limited liability company) be an independent contractor to the Company and serve as a Company Advisor, reporting to the Chief Executive Officer of the Company and, in such capacity, shall provide advisory services as reasonably requested by the Company’s Chief Executive Officer and/or the Board of Directors of the Company (the “Board”) from time to time (the “Consulting Services”). During the Consulting Period, no director, executive officer, or employee of the Company shall have the authority to, nor shall it, supervise, direct or control the manner, means, details or methods utilized by Executive to perform the Consulting Services or the location where Executive performs the Consulting Services. In exchange for the Retainer Fees (as defined below), Executive agrees to provide Consulting Services at mutually agreed upon times consistent with Executive’s other business commitments for up to 40 hours per month, which represents less than twenty percent (20%) of the average level of services rendered by Executive to the Company during the thirty-six (36) months immediately preceding the Transition Date; *provided* that Executive agrees to be available to provide services at 100% of his level of services immediately prior to the Transition Date for the first 30 days following the Transition Date as reasonably requested by the Company’s Chief Executive Officer and/or the Board. During the Consulting Period, the parties agree that nothing in this Agreement prevents Executive from performing services for other entities; *provided* that such services do not materially impair executive’s ability to perform the consulting services or conflict with Executive’s obligations under Section 6 of the Employment Agreement to the extent such obligations continue during the Consulting Period.

(b) Notwithstanding anything to the contrary herein, the Consulting Period may be terminated prior to the Consulting Period Termination Date by either Party at any time; *provided* that, if prior to the first anniversary of the Transition Date, (i) the Company terminates the Consulting Services without “Cause” (as defined below) or (ii) the Consulting Services are terminated due to Executive’s death or because Executive is unable to perform the Consulting Services during the Consulting Period for a period of either (A) 120 consecutive days or (B) 6 months, in the aggregate, due to physical or mental incapacity or impairment, then the Company shall pay Executive all unpaid Retainer Fees for the remainder of the initial Consulting Period ending on the 24-month anniversary of the Transition Date payable on the date they would have been paid absent termination of service. The Parties may renew this Agreement with respect to the Consulting Services and extend the Consulting Period for additional periods upon mutual agreement of the Parties.

(c) For purposes of the Consulting Period, “Cause” shall mean (i) Executive’s failure or refusal to perform Executive’s consulting duties under this Agreement (other than as a result of total or partial incapacity due to physical or mental illness or death); (ii) any act by or omission of Executive constituting gross negligence or willful misconduct in connection with the performance of Executive’s consulting duties that materially injures the reputation, business or business relationships of the Company or any of its affiliates; (iii) perpetration of an intentional and knowing fraud against or affecting the Company or any of its affiliates or any customer, client, agent, or employee thereof; (iv) the commission by or indictment of Executive for (A) a felony or (B) any misdemeanor involving moral turpitude, deceit, dishonesty or fraud (“indictment,” for these purposes, meaning a United States-based indictment, probable cause hearing or any other procedure pursuant to which an initial determination of probable or reasonable cause with respect to such offense is made); (v) the breach of a covenant set forth in Section 4, herein, or Section 6 of the Employment Agreement to the extent such obligations continue post-employment; or (vi) any other material breach of the Employment Agreement to the extent such obligations continue post-employment or this Agreement; *provided* that a termination of services for Cause by the Company based on any of the events described in clauses (vi) shall only be effective on 15 days advance written notification, providing Executive the opportunity to cure, if reasonably capable of cure within said 15-day period; *provided, however*, that no such notification is required if the Cause event is not reasonably capable of cure or the Board determines that its fiduciary obligation requires it to effect a termination of Executive for Cause immediately.

(d) The Parties acknowledge and agree that, effective as of the Departure Date, Executive shall have experienced a “separation from service” within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (“Section 409A”).

3. Compensation.

(a) Except as set forth herein, prior to the Departure Date, Executive shall remain eligible to receive the compensation and benefits provided under, and in accordance with the terms of, the Employment Agreement, which shall include ordinary course increases in base salary consistent with other executive officers of the Company as may be approved by the Board.

(b) Executive shall not be eligible to earn an Annual Bonus for calendar year 2023 or beyond; *provided, that*, (i) if this Agreement is extended beyond January 1, 2024 and Executive remains employed through Transition Date, then the Company shall pay Executive an Annual Bonus for calendar year 2023, which shall be paid in normal course but no later than March 15, 2024 and (ii) if an Automatic Extension occurs and Executive remains employed through the Transition Date, then Executive shall be entitled to a pro-rata Annual Bonus in respect of calendar year 2024, to be paid shall be paid in lump sum within thirty (30) days following the Departure Date, equal to the product of (A) the target Annual Bonus and (B) a fraction (x) the numerator of which is the number of days in calendar year 2024 through the Departure Date and (y) the denominator of which is 366.

(c) As consideration for the Consulting Services to be provided under this Agreement, during the Consulting Period, the Company agrees to pay Executive (or to a designated limited liability company at Executive's direction) a monthly retainer equal to 100% of Executive's base salary (at the rate in effect for 2023), which shall be pro-rated for any partial month the Executive provides the Consulting Services (the "Retainer Fees"). The Retainer Fees shall be payable in arrears within thirty (30) days following the end of the applicable month. The Company shall reimburse Executive for Executive's reasonable out-of-pocket expenses (including any reasonable travel expenses to the extent Executive is required to travel for the Consulting Services) incurred in connection with the Consulting Services in accordance with the Company's existing expense reimbursement procedures.

(d) Except as set forth in Section 3(c), above, Executive acknowledges and agrees that Executive shall not be eligible to receive any compensation for services performed during the Consulting Period.

4. Continuing Obligations. Executive and the Company hereby agree that Executive's non-competition and non-solicitation covenants as set forth in Section 6(c) of the Employment Agreement (the "Continuing Obligations") shall be in effect until the later of (A) the first anniversary of the Departure Date or (B) the termination of the Consulting Period. Executive hereby reaffirms the Continuing Obligations and acknowledges and agrees that the Continuing Obligations remain in full force and are incorporated by reference as if set forth herein and executed on the date hereof.

5. Miscellaneous.

(a) Governing Law. The validity, interpretation, construction, performance and enforcement of this Agreement shall be governed by the laws of the State of New York, without application of any conflict of laws principles that would result in the application of the laws of any other jurisdiction.

(b) Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

(c) Successors and Assigns. This Agreement shall inure to the benefit of and be enforceable by and binding upon, and may be assigned by the Company without Executive's consent, to, any purchaser of all or substantially all of the Company's business or assets, or to any successor to the Company (whether direct or indirect, by purchase, merger, consolidation or otherwise). Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by Executive, Executive's beneficiaries or legal representatives, except by will or by the laws of descent and distribution.

(d) Notice. For the purposes of this Agreement, notices and all other communications shall be in writing and shall be deemed to have been duly given when personally delivered or sent by e-mail, certified mail, return receipt requested, postage prepaid, addressed to the respective addresses last given by one Party to another Party or, if none, in the case of the Company, to the Company's headquarters directed to the attention of the Company's General Counsel and, in the case of the Executive, to the most recent address shown in the personnel records of the Company. All notices and communications shall be deemed to have been received on the date of delivery thereof.

(e) Entire Agreement; Certain Acknowledgements. This Agreement contains the entire agreement of the Parties with respect to the subject matter hereof and supersedes all prior agreements, if any, understandings and arrangements, oral or written, between or among the Company and Executive with respect to the subject matter hereof, including the Original Transition Agreement; *provided* that, except as otherwise provided in this Agreement, the Employment Agreement shall continue in accordance with its terms and the terms of this Agreement following the Effective Date. Executive acknowledges that (i) Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in writing herein, and has entered into this Agreement freely based on Executive's own judgment, (ii) Executive has had the opportunity to consult with legal counsel of Executive's choice in connection with the drafting, negotiation and execution of this Agreement, (iii) the changes in employment, position, titles and responsibilities set forth herein shall not constitute Good Reason or a "good reason" under any plan or agreement entered into by and between the Company and its affiliates and Executive which contain such term or substantially similar terms, and (iv) Executive is not entitled to severance payments or benefits pursuant to the Employment Agreement on the Transition Date.

(f) Headings. The headings and captions in this Agreement are provided for reference and convenience only, shall not be considered part of this Agreement, and shall not be employed in the construction of this Agreement.

(g) Construction. This Agreement shall be deemed drafted equally by both the Parties, and any presumption or principle that the language is to be construed against either Party shall not apply.

(h) Counterparts. This Agreement may be executed in several counterparts, each of which is an original and all of which shall constitute one instrument. It shall not be necessary in making proof of this Agreement or any counterpart hereof to produce or account for any of the other counterparts.

(i) Withholding.

(i) Prior to the Departure Date, the Company shall be entitled to withhold (or to cause the withholding of) the amount, if any, of all taxes of any applicable jurisdiction required to be withheld by an employer with respect to any amount paid to Executive hereunder. The Company, in its sole and absolute discretion, shall make all determinations as to whether it is obligated to withhold any taxes hereunder and the amount thereof.

(ii) All Retainer Fees payable to Executive under this Agreement shall be made in full, and without any withholding, deduction, or offset of any taxes under any applicable jurisdiction. Executive hereby covenants and agrees that he shall be solely responsible for all taxes of any applicable jurisdiction with respect to all Retainer Fees paid by the Company under this Agreement and agrees to indemnify and hold the Company harmless with respect to such taxes and withholding.

(j) Section 409A. The Parties intend for the payments and benefits under this Agreement to be exempt from Section 409A or, if not so exempt, to be paid or provided in a manner which complies with the requirements of such section, and intend that this Agreement shall be construed and administered in accordance with such intention. If any payments or benefits due to the Executive hereunder would cause the application of an accelerated or additional tax under Section 409A, such payments or benefits shall be restructured in a manner which does not cause such an accelerated or additional tax. For purposes of the limitations on nonqualified deferred compensation under Section 409A, each payment of compensation under this Agreement shall be treated as a separate payment of compensation. Without limiting the foregoing and notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following the Executive's separation from service shall instead be paid on the first business day after the date that is six months following the Executive's separation from service (or death, if earlier).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date and year first above written.

SIGATECHNOLOGIES, INC.

By: /s/ Daniel J. Luckshire

Name: Daniel J. Luckshire

Title: Chief Financial Officer

EXECUTIVE

/s/ Phillip Louis Gomez, III

Phillip Louis Gomez, III

[SIGNATURE PAGE – AMENDED & RESTATED TRANSITION AGREEMENT]
