

☐ 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> (Last) (First) (Middle) <u>35 EAST 62ND STREET</u> (Street) <u>NEW YORK NY 10065</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>SIGA TECHNOLOGIES INC [SIGA]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>06/18/2010</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
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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 | 06/18/2010 | | X | | 1,797,386 ⁽¹⁾ | A | \$3.06 ⁽¹⁾ | 7,759,418 | I | Owned through wholly-owned corporation |
| Common Stock, par value \$.0001 per share | | | | | | | | 3,851,969 | I | Owned through partially-owned limited partnership |

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) | 06/18/2010 | | X | | | 1 ⁽²⁾⁽³⁾ | (2)(3) | 06/19/2010 | Common Stock and Warrants | 0 ⁽²⁾⁽³⁾ | \$0.00 ⁽²⁾⁽³⁾ | 0 ⁽²⁾⁽³⁾ | I | Owned through wholly-owned corporation |
| Warrant (Right to Buy) | \$3.519 | 06/18/2010 | | X | | 718,954 ⁽⁴⁾ | | (4) | (4) | Common Stock | 718,954 | \$0.00 | 718,954 ⁽⁴⁾ | I | Owned through wholly-owned corporation |

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| 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) <u>NEW YORK NY 10065</u> |
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|------------------------------------------|---------|----------|
| (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) |
| 1. Name and Address of Reporting Person* | | |
| STH Partners, L.P. | | |
| (Last) | (First) | (Middle) |
| C/O MATTHEW H. KAMENS, COZEN O'CONNOR | | |
| 1900 MARKET STREET | | |
| (Street) | | |
| PHILADELPHIA | PA | 19103 |
| (City) | (State) | (Zip) |

Explanation of Responses:

1. The delivery of the shares is subject to the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended ("HSR"). The shares are being 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"). See notes 2 and 3.
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, in the amount of \$5,500,000, no amounts remain outstanding under the Equity Line.
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, delivery of which is subject to the expiration of the waiting period under HSR, are being issued as Consideration Warrants in connection with the exercise of the Equity Line. The warrants will be exercisable as of the date on which they are delivered. The warrants will be exercisable for a period of four years commencing on the date of delivery. See notes 2 and 3.

Remarks:

Ronald O. Perelman beneficially owns 100% of the common stock of MacAndrews & Forbes Holdings Inc., which beneficially owns 100% of the equity interests of MacAndrews & Forbes, a joint filer hereunder. MacAndrews & Forbes has a direct ownership interest in STH Partners, L.P., a joint filer hereunder ("STH"). MacAndrews & Forbes beneficially owns the securities described above as owned through wholly-owned corporation and STH beneficially owns the securities described above as owned through partially-owned limited partnership. STH has agreed that any voting stock of the Company held by STH will be voted in the same proportion as the votes cast by the other holders of voting stock of the Company on any matter to be voted on by holders of such voting stock.

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| <u>/s/ Barry F. Schwartz, Executive Vice Chairman</u> | <u>06/22/2010</u> |
| <u>/s/ Barry F. Schwartz for Ronald O. Perelman pursuant to a Power of Attorney filed with the Securities and Exchange Commission</u> | <u>06/22/2010</u> |
| <u>/s/ Barry F. Schwartz, Executive Vice Chairman</u> | <u>06/22/2010</u> |
| <u>/s/ Paul G. Savas, Executive Vice President</u> | <u>06/22/2010</u> |
| ** 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.

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