

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>MacAndrews & Forbes 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>11/16/2016</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) <input checked="" type="checkbox"/> 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	11/16/2016		M ⁽¹⁾⁽²⁾		10,060,643	A	\$1.5 ⁽¹⁾⁽²⁾	23,591,348	I	Owned through wholly-owned company ⁽³⁾
Common Stock, Par Value \$.0001 Per Share	11/16/2016		A ⁽⁴⁾⁽⁵⁾		565,010	A	\$2.49 ⁽⁴⁾⁽⁵⁾	24,156,358	I	Owned through wholly-owned company ⁽³⁾

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Subscription Rights (right to buy)	\$1.5 ⁽¹⁾⁽²⁾	11/16/2016		M ⁽¹⁾⁽²⁾		0 ⁽¹⁾⁽²⁾	10/21/2016	11/08/2016	Common Stock	10,060,643	\$0.00	0	I	Owned through wholly-owned company ⁽³⁾

1. Name and Address of Reporting Person* <u>MacAndrews & Forbes 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> (City) (State) (Zip)
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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. On October 21, 2016, SIGA Technologies, Inc. (the "Company") issued a press release announcing the commencement of a pro rata offering (the "Rights Offering") of rights to holders of the Company's common stock, par value \$.0001 per share ("Common Stock"), as of the record date of October 12, 2016, to subscribe for up to an aggregate of \$35,284,792 in Common Stock. Each subscription right entitled its holder to invest \$.65 towards the purchase of shares of the Company's Common Stock at a subscription price equal to the lower of \$1.50 or 85% of the volume weighted average price of the Common Stock during market hours on the expiration date of the Rights Offering, conditioned on the Company obtaining sufficient proceeds from the Rights Offering and a proposed loan transaction to permit the Company to satisfy certain obligations, together with other conditions outside the control of the reporting persons (all, the "Conditions"), (continued in footnote 2)
2. (continued from footnote 1) as more fully described in the Company's prospectus relating to the Rights Offering filed with the Securities Exchange Commission on October 21, 2016. Accordingly, the reporting persons were entitled to use basic subscription rights to subscribe for up to approximately \$8,781,319 in Common Stock. Furthermore, the reporting persons were also entitled to subscribe for additional shares of common stock through an oversubscription process. Upon the expiration of the Rights Offering on November 8, 2016, the subscription price was fixed at \$1.50 per share of Common Stock. The Conditions were satisfied on November 16, 2016. The reporting persons exercised their basic subscription in full and oversubscription rights. Pursuant to the reporting persons' basic subscription rights, they acquired 5,854,212 shares of Common Stock. The reporting persons acquired 4,206,431 shares pursuant to their exercise of their oversubscription rights.
3. Ronald O. Perelman beneficially owns 100% of the common stock of MacAndrews & Forbes Incorporated, which in turn is the sole member of MacAndrews & Forbes LLC. Certain direct or indirect wholly-owned subsidiaries of those reporting persons hold the securities described above.
4. On October 13, 2016, the Company entered into an investment agreement relating to the Rights Offering (the "Backstop Agreement"), with a direct or indirect subsidiary of the reporting persons ("Buyer") and other persons (together, the "Backstop Parties"). Under the terms of the Backstop Agreement, Buyer agreed to purchase, pursuant to a separate private placement, 79.744% of any unsubscribed shares of Common Stock offered in the Rights Offering, at the same price per share of Common Stock to be paid in the Rights Offering. The Backstop Parties, taken together, were entitled to a fee of \$1.76 million for providing the backstop commitment, payable, at the option of the Company, in cash or stock or, subject to the mutual agreement of the parties, other equity securities, with Buyer entitled to 79.744% of that fee. (continued in footnote 5)
5. (continued from footnote 4) The Company delivered a total of 565,010 shares of Common Stock to Buyer in satisfaction of the fee due under the Backstop Agreement, but no other shares were acquired pursuant to the Backstop Agreement.

Remarks:

/s/ Barry F. Schwartz, Executive Vice Chairman 11/18/2016

/s/ Barry F. Schwartz for Ronald O. Perelman pursuant to a Power of Attorney filed with the Securities and Exchange Commission 11/18/2016

/s/ Barry F. Schwartz, Executive Vice Chairman 11/18/2016

** 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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