

FORM 4

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 Instructions 1(b).

1. Name and Address of Reporting Person

Mehmet C. Oz, M.D.
177 Fort Washington Avenue, 7th Floor
New York, NY 10032

2. Issuer Name and Ticker or Trading Symbol

Siga Technologies, Inc. -- SIGA

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

May, 2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner () Officer (give title below) () Other
(specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) Form filed by One Reporting Person
() Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security	2. Transaction		3. Code	4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership	
	Date			Amount	A/ D	Price				
Common Stock, par value \$0.0001	5/08/01	P		12,500	A	(1)	25,000	D		

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).

(Over)
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Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned													
1.Title of Derivative Security	2.Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Transaction Date	4. Code V	5.Number of De- rivative Secu- rities Acqui- red(A) or Dis- posed of(D) Amount	6.Date Exer- cisable and Expiration Date(Month/ Day/Year) Date [Expir- ation Date	7.Title and Amount of Underlying Securities Title and Number of Shares	8.Price of Deri- vative Secu- rity	9.Number of Deriva- tive Securities Benefi- cially Owned at End of Month	10. Dir- ect (D) or Ind- irect (I)	11.Nature of Indirect Beneficial Ownership			
Common Stock Purchase Warrant	\$2.94	5/8/01	P	12,500	5/8/01	5/8/08	Common Stock	12,500	(1)	12,500	D		

Explanation of Responses:

(1) The Reporting Person purchased 12,500 shares of Common Stock and Warrants to

purchase 12,500 shares of Common Stock for an aggregate purchase price of \$25,000.

/s/ Mehmet C. Oz, M.D.

** Signature of Reporting Person
Mehmet C. Oz, M.D.

June 11, 2001

Date

** 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 provided is insufficient, see Instruction 6 for procedure.

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