

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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:	3235-0104
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>TRANSTECH PHARMA INC</u> (Last) (First) (Middle) <u>4170 MENDENHALL OAKS PARKWAY</u> <u>SUITE 110</u> (Street) <u>HIGH POINT NC</u> <u>27265</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/08/2003</u>	3. Issuer Name and Ticker or Trading Symbol <u>SIGA TECHNOLOGIES INC</u> [<u>SIGA</u>]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <u>X</u> 10% Owner Officer (give title below) Other (specify below)	
		5. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <u>X</u> Form filed by One Reporting Person Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Option (right to buy)</u>	<u>08/13/2003</u>	<u>10/13/2003</u>	<u>Common Stock, par value \$0.0001 per share ("Common Stock")</u>	<u>3,472,222⁽¹⁾</u>	<u>1.44</u>	<u>D</u>	
<u>Option (right to buy)</u>	<u>08/13/2003</u>	<u>10/13/2003</u>	<u>Warrant</u>	<u>1,736,111⁽¹⁾</u>	<u>(1)</u>	<u>D</u>	

Explanation of Responses:

1. On August 13, 2003, MacAndrews & Forbes Holdings Inc. ("Holdings"), and SIGA Technologies, Inc. (the "Company") entered into a Securities Purchase Agreement (the "Purchase Agreement"). Pursuant to the Purchase Agreement, Holdings acquired an option (the "SIGA Option"), exercisable from time to time, to purchase (a) up to 6,146,875 shares of Common Stock ("Tranche B Shares") at a per share purchase price of \$1.44 and (b) a warrant to purchase a number of shares of Common Stock equal to 50% of the number of Tranche B Shares, exercisable for \$2.00 per share, for no additional consideration. On October 8, 2003, in accordance with the Purchase Agreement, Holdings assigned a portion of the SIGA Option to the filing person, for no consideration. The filing person and Holdings are each affiliated with Ronald Perelman. Mr. Perelman disclaims beneficial ownership of all securities reported on this Form 3, except to the extent of his pecuniary interest therein.

Remarks:

Conrad D. Brooks, by power of attorney 10/10/2003

** 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 5 (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.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, TransTech Pharma, Inc., a Delaware corporation, constitutes and appoints Conrad Brooks and David Brown, and each of them, its true and lawful attorneys-in-fact and agents, with full power of substitution, for it and in its name, place and stead, in any and all capacities, to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as a shareholder of SIGA Technology, Inc. (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder;
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 10th day of October, 2003.

TransTech Pharma, Inc.

By: /s/ William V. Buccella

Name: William V. Buccella

Title: Senior Vice President-Legal Affairs
and Secretary