

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>MAFCO HOLDINGS INC</u>	2. Issuer Name and Ticker or Trading Symbol <u>SIGA TECHNOLOGIES INC [ SIGA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>
(Last) (First) (Middle) <u>35 East 62nd Street</u>	3. Date of Earliest Transaction (Month/Day/Year) <u>01/08/2004</u>	
(Street) <u>New York NY 10021</u>	4. If Amendment, Date of Original Filed (Month/Day/Year)	
(City) (State) (Zip)		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 <input type="checkbox"/>

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 <sup>(1)</sup>	01/08/2004		X		1,278,191 <sup>(2)</sup>	A	\$1.44	3,856,565	I	Owned through wholly-owned corporation
Common Stock	01/08/2004		X		3,472,222 <sup>(3)</sup>	A	\$1.44	3,472,222	I	Owned through partially-owned corporation

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				
Warrant (right to buy)	\$2	01/08/2004		X		639,095 <sup>(4)</sup>		01/08/2004	01/08/2011	Common Stock	639,095	<sup>(4)</sup>	1,678,820 <sup>(5)</sup>	I	Owned through wholly-owned corporation
Warrant (right to buy)	\$2	01/08/2004		X		1,736,111 <sup>(6)</sup>		01/08/2004	01/08/2011	Common Stock	1,736,111	<sup>(6)</sup>	1,736,111	I	Owned through partially-owned corporation
Option (right to buy)	\$1.44	01/08/2004		X			1,278,191 <sup>(7)</sup>	08/13/2003	10/13/2003	Common Stock	1,278,191	<sup>(7)</sup>	0	I	Owned through wholly-owned corporation
Option (right to buy)	\$1.44	01/08/2004		X			3,472,222 <sup>(8)</sup>	08/13/2003	10/13/2003	Common Stock	3,472,222	<sup>(8)</sup>	0	I	Owned through partially-owned corporation
Option (right to buy)	<sup>(2)</sup>	01/08/2004		X			639,095 <sup>(9)</sup>	08/13/2003	10/13/2003	Warrant	639,095	<sup>(9)</sup>	0	I	Owned through wholly-owned corporation
Option (right to buy)	<sup>(3)</sup>	01/08/2004		X			1,736,111 <sup>(10)</sup>	08/13/2003	10/13/2003	Warrant	1,736,111	<sup>(10)</sup>	0	I	Owned through partially-owned corporation

1. Name and Address of Reporting Person* <u>MAFCO HOLDINGS INC</u>
(Last) (First) (Middle) <u>35 East 62nd Street</u>
(Street) <u>New York NY 10021</u>
(City) (State) (Zip)

1. Name and Address of Reporting Person\*

PERELMAN RONALD O

(Last)(First)(Middle)

35 East 62nd Street

(Street)

New YorkNY10021

(City)(State)(Zip)

1. Name and Address of Reporting Person\*

MACANDREWS & FORBES HOLDINGS INC

(Last)(First)(Middle)

35 EAST 62ND STREET

(Street)

NEW YORKNY10021

(City)(State)(Zip)

Explanation of Responses:

1. Common Stock, par value \$0.0001 per share ("Common Stock").

2. On August 13, 2003, MacAndrews & Forbes Holdings Inc. ("Holdings"), a wholly owned subsidiary of Mafco Holdings Inc. and a joint filer hereunder, 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, Holdings exercised a portion of the SIGA Option, subject to the approval of the Company's stockholders pursuant to NASD Marketplace Rule 4350 ("Rule 4350"). On January 8, 2004, the Company's stockholders approved the issuance of the securities in accordance with Rule 4350.

3. On October 8, 2003, in accordance with the Purchase Agreement, Holdings assigned a portion of the SIGA Option to TransTech Pharma, Inc. ("TTP"), an entity affiliated with Ronald Perelman, a joint filer hereunder, for no consideration. TTP is a corporation in which Mr. Perelman has a direct ownership interest. Mr. Perelman disclaims beneficial ownership of the securities reported on this Form 4 as owned by TTP, except to the extent of his pecuniary interest therein. Neither Holdings nor Mafco Holdings Inc. has any pecuniary interest in securities held by TTP. On October 8, 2003, TTP exercised its portion of the SIGA Option, subject to the approval of the Company's stockholders pursuant to Rule 4350. On January 8, 2004, the Company's stockholders approved the issuance of the securities in accordance with Rule 4350.

4. This warrant was received, for no additional consideration, along with the 1,278,191 Tranche B Shares issued to Holdings upon exercise of a portion of the SIGA Option.

5. This includes (A) a warrant to acquire 341,493 shares of Common Stock which expires on August 13, 2010, (B) a warrant to acquire 698,232 shares of Common Stock which expires on October 14, 2010, and (C) a warrant to acquire 639,095 shares of Common Stock which expires on January 8, 2011. All other terms of these warrants, including, without limitation, the exercise price are identical.

6. This warrant was received, for no additional consideration, along with the 3,472,222 Tranche B Shares issued to TTP upon exercise of its portion of the SIGA Option.

7. As a result of the receipt of the 1,278,191 Tranche B Shares issued to Holdings upon exercise of a portion of the SIGA Option, the SIGA Option was reduced by a like amount. The SIGA Option was acquired for no consideration.

8. As a result of the receipt of the 3,472,222 Tranche B Shares issued to TTP upon exercise of its portion of the SIGA Option, the SIGA Option was reduced by a like amount. The SIGA Option was acquired for no consideration.

9. As a result of the receipt of the warrant to purchase 639,095 shares of Common Stock issued to Holdings upon exercise of a portion of the SIGA Option, the SIGA Option was reduced by a like amount. The SIGA Option was acquired for no consideration.

10. As a result of the receipt of the warrant to purchase 1,736,111 shares of Common Stock issued to TTP upon exercise of its portion of the SIGA Option, the SIGA Option was reduced by a like amount. The SIGA Option was acquired for no consideration.

Remarks:

Ronald O. Perelman, a joint filer hereunder, beneficially owns 100% of the common stock of Mafco Holdings Inc., which beneficially owns 100% of the common stock of MacAndrews & Forbes Holdings Inc. MacAndrews & Forbes Holdings Inc. has beneficial ownership of the securities described in Tables I and II hereof.

Barry F. Schwartz Executive Vice  
President and General Counsel

Barry F. Schwartz for Ronald O.  
Perelman, pursuant to a Power of  
Attorney filed with the Securities  
and Exchange Commission

Barry F. Schwartz, Executive Vice  
President and General Counsel

01/08/2004

01/08/2004

01/08/2004

\*\* Signature of Reporting PersonDate

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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