

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

Rose, Dr. Eric A.
112 East 78th Street
New York, NY 10021

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 (X) Officer (give title below) () Other
(specify below)

Interim Chief Executive Officer

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	V		Amount	A/D	Price				
Common Stock, par value \$0.0001	5/08/01		P		50,000	A	(1)	100,000	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).

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership		
Common Stock Purchase Warrant	\$2.94	5/8/01	P	50,000	5/8/01	5/8/08	Common Stock	50,000	(1)		D	

Explanation of Responses:

(1) The Reporting Person purchased 50,000 shares of Common Stock and Warrants to purchase 50,000 shares of Common Stock for an aggregate purchase price of \$100,000.

/s/ Rose, Dr. Eric A.

** Signature of Reporting Person

June 4, 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.