

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-QSB/A

Quarterly Report Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

For the Quarter Ended
March 31, 2001

Commission File No. 0-23047

SIGA Technologies, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

13-3864870
(IRS Employer Id. No.)

420 Lexington Avenue, Suite 620
New York, NY
(Address of principal executive offices)

10170
(zip code)

Registrant's telephone number, including area code: (212) 672-9100

Securities registered pursuant to Section 12(b) of the Act:

None

(Title of Class)

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, \$.0001 par value
(Title of Class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐.

As of May 11, 2001 the registrant had outstanding 7,550,058 shares of Common Stock.

Explanatory Note: The purpose of this amendment is to amend the Statement of Cash Flows included in the Financial Statements of our Quarterly Report on Form 10-QSB for the quarterly period ended March 31, 2001.

This report continues to speak as of May 15, 2001, the date of our original Form 10-QSB for the quarterly period ended March 31, 2001. Any items not changed in the Amendment shall be as set forth in our original Form 10-QSB dated May 15, 2001.

SIGA TECHNOLOGIES INC.
(A development stage company)

STATEMENT OF CASH FLOWS

	Three months ended		For The Period
	March 31,	March 31,	December 28,
	2001	2000	1995 (Date of
			Inception) to
			March 31,
			2001
	-----	-----	-----
	(unaudited)	(unaudited)	
Cash flows from operating activities:			
Net loss	\$ (368,191)	\$ (1,637,932)	\$ (22,809,760)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation	86,021	90,282	1,036,908
Stock, options & warrant compensation	(387,042)	357,072	1,921,958
Loss on impairment of investment			155,591

Loss on write-off of capital equipment	--	--	97,969
Amortization of debt discount	151,178	110,041	873,490
Purchase of rights to certain technology			1,457,458
Realized gain on marketable securities			(66,660)
Non-cash research and development			500,344
Changes in assets and liabilities:			
Accounts receivable	22,800	21,304	(15,000)
Prepaid expenses and other current assets	5,644	9,103	--
Other assets	(1,879)	--	(158,435)
Accounts payable and accrued expenses	(82,200)	(127,033)	432,990
Deferred Revenue	125,000	35,000	575,000
Accrued Interest	20,249	15,000	100,530
Deferred Compensation	--	--	--
	-----	-----	-----
Net cash used in operating activities	(428,420)	(1,127,163)	(15,897,618)
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Cash flows from investing activities:			
Capital expenditures	--	(7,093)	(2,157,254)
Sale (purchase) of investment securities	--	--	66,660
Investment in Open-I-Media	--		(170,000)
	-----	-----	-----
Net cash flow used in investing activities	--	(7,093)	(2,260,594)
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Cash flows from financing activities:			
Net proceeds from issuance of common stock	--	3,000,000	17,363,056
Receipts of stock subscriptions outstanding	--	--	1,248
Gross proceeds from sale of convertible debentures	--	1,500,000	1,500,000
Proceeds from exercise of options	65,812	31,005	118,586
Net proceeds from sale of warrants	--	52,174	52,174
Convertible debentures and warrants issuance costs	--	(52,500)	(52,500)
Proceeds from bridge notes	--	--	1,000,000
Repayment of bridge notes	--	--	(1,000,000)
Proceeds from sale & leaseback of equipment	--	--	1,139,085
Principal payments on capital lease obligations	(75,671)	(66,775)	(694,331)
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Net cash provided from financing activities	(9,859)	4,463,904	19,427,318
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Net increase (decrease) in cash and cash equivalents	(438,279)	3,329,648	1,269,106
Cash and cash equivalents at beginning of period	1,707,385	1,758,541	--
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Cash and cash equivalents at end of period	\$ 1,269,106	\$ 5,088,189	\$ 1,269,106
	=====	=====	=====

During the quarter ended March 31, 2001, certain creditors of the Company converted notes payable into equity in the amount of \$15,918.

The accompanying notes are an integral part of these financial statements

SIGNATURE

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SIGA Technologies, Inc.
(Registrant)

Date: June 25, 2001

By: /s/ Thomas N. Konatich

Thomas N. Konatich
Chief Financial Officer
(Principal Accounting Officer and
Financial Officer and Vice
President, Finance)