

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM SB-2  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

SIGA PHARMACEUTICALS, INC.  
(NAME OF SMALL BUSINESS ISSUER IN ITS CHARTER)

|   |   |   |
|---|---|---|
| DELAWARE<br>(STATE OR OTHER<br>JURISDICTION OF<br>INCORPORATION OR<br>ORGANIZATION) | 2834<br>(PRIMARY STANDARD INDUSTRIAL<br>CLASSIFICATION CODE NUMBER) | 13-3864870<br>(I.R.S. EMPLOYER<br>IDENTIFICATION NO.) |
|---|---|---|

666 THIRD AVENUE  
NEW YORK, NY 10017  
(212) 681-4970  
(ADDRESS AND TELEPHONE NUMBER OF PRINCIPAL  
EXECUTIVE OFFICES AND PRINCIPAL PLACE OF BUSINESS)

DAVID H. DE WEESE, PRESIDENT AND CHIEF EXECUTIVE OFFICER  
SIGA PHARMACEUTICALS, INC.  
666 THIRD AVENUE  
NEW YORK, NY 10017  
(212) 681-4970  
(NAME, ADDRESS AND TELEPHONE NUMBER OF AGENT FOR SERVICE)

COPIES TO:

ADAM EILENBERG, ESQ.  
EILENBERG & ZIVIAN  
666 THIRD AVENUE  
NEW YORK, NY 10017  
(212) 986-2468  
FACSIMILE (212) 986-2399

KENNETH KOCH, ESQ.  
SQUADRON, ELLENOFF, PLESENT  
& SHEINFELD, LLP  
551 FIFTH AVENUE  
NEW YORK, NY 10176  
(212) 476-8362  
FACSIMILE (212) 697-6686

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon as practicable after this Registration Statement becomes effective. If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of earlier effective registration statement for the same offering.  File No. 333-23037

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box.

CALCULATION OF REGISTRATION FEE

| TITLE OF EACH CLASS<br>OF SECURITIES TO BE<br>REGISTERED                                 | AMOUNT<br>TO BE<br>REGISTERED | PROPOSED<br>MAXIMUM<br>OFFERING PRICE<br>PER SHARE (1) | MAXIMUM<br>AGGREGATE<br>OFFERING<br>PRICE (1) | AMOUNT OF<br>REGISTRATION FEE |
|--|-------------------------------|--|---|-------------------------------|
| Common Stock, par value<br>\$.0001 (2) .....   | 287,500                       | \$ 5.00  | \$1,437,500                                   | \$436                         |
| Representatives'<br>Warrants, each to<br>purchase one share of<br>Common Stock (3) ..... | 25,000                        | \$0.001  | \$25  | -- (4)                        |
| Common Stock, par value<br>\$.0001 (5) (6) .....   | 25,000                        | \$8.25   | \$206,250                                     | \$ 63                         |
| Total: .....   |                               |  | \$1,643,775                                   | \$499                         |

- (1) Estimated solely for the purpose of calculating the registration fee.  
(2) Includes an aggregate 37,500 Common Stock to cover over-allotments, if any, pursuant to an over-allotment option granted to the Underwriters.  
(3) To be issued to the Representatives at the time of delivery and acceptance of the securities to be sold to the public hereunder.  
(4) No fee due pursuant to Rule 457(g) under the Securities Act of 1933.  
(5) Issuable upon exercise of the Representatives' Warrants.  
(6) Also registered hereunder pursuant to Rule 416 are an indeterminate number of shares of Common Stock which may be issued pursuant to the anti-dilution provisions applicable to the Representatives' Warrants.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

INCORPORATION BY REFERENCE OF REGISTRATION STATEMENT ON FORM SB-2,  
FILE NO. 333-23037

SIGA Pharmaceuticals, Inc. (the "Company") hereby incorporates by reference into this Registration Statement on Form SB-2 in its entirety the Registration Statement on Form SB-2 (File No. 333-23037 ) declared effective on September 9, 1997 by the Securities and Exchange Commission (the "Commission"), including each of the documents filed by the Company with the Commission and incorporated or deemed to be incorporated by reference therein.

EXHIBITS

| Exhibit<br>Number | Description   |
|-------------------|---|
| 5(a)*             | Opinion of Eilenberg & Zivian.                            |
| 24(a)*            | Consent of Eilenberg & Zivian (included in Exhibit 5(a)). |
| 24(b)*            | Consent of Price Waterhouse LLP                           |

\*Filed herewith.

SIGNATURES

IN ACCORDANCE WITH THE REQUIREMENTS OF THE SECURITIES ACT OF 1933, THE UNDERSIGNED REGISTRANT CERTIFIES THAT IT HAS REASONABLE GROUNDS TO BELIEVE THAT IT MEETS ALL OF THE REQUIREMENTS FOR FILING ON FORM SB-2 AND AUTHORIZED THIS REGISTRATION STATEMENT TO BE SIGNED ON ITS BEHALF BY THE UNDERSIGNED, THEREUNTO DULY AUTHORIZED, IN THE CITY OF NEW YORK, ON THE 9TH DAY OF SEPTEMBER, 1997.

SIGA Pharmaceuticals, Inc.

/s/ David H. de Weese

By: \_\_\_\_\_  
 David H. de Weese  
 Chairman, President, Chief Executive  
 Officer and Director (Principal  
 Executive Officer)

IN ACCORDANCE WITH THE REQUIREMENTS OF THE SECURITIES ACT OF 1933, THIS REGISTRATION STATEMENT OR AMENDMENT HAS BEEN SIGNED BELOW BY THE FOLLOWING PERSONS IN THE CAPACITIES AND ON THE DATES INDICATED:

| SIGNATURE<br>-----   | TITLE<br>-----  | DATE<br>-----            |
|--|---|--------------------------|
| <p>/s/ Joshua D. Schein<br/>                     _____<br/>                     Dr. Joshua D. Schein</p> | <p>Chief Financial Officer<br/>                     (Principal Accounting and<br/>                     Financial Officer),<br/>                     Executive Vice President,<br/>                     Secretary and Director</p> | <p>September 9, 1997</p> |
| <p>/s/ Judson A. Cooper<br/>                     _____<br/>                     Judson A. Cooper</p>     | <p>Executive Vice President and<br/>                     Director</p>   | <p>September 9, 1997</p> |
| <p>/s/ Terence E. Downer<br/>                     _____<br/>                     Terence E. Downer</p>   | <p>Director</p>   | <p>September 9, 1997</p> |

Eilenberg & Zivian  
666 Third Avenue, 30th Floor  
New York, NY 10017

September 9, 1997

SIGA Pharmaceuticals, Inc.  
666 Third Avenue, 30th Floor  
New York, NY 10017

Ladies and Gentlemen:

You have requested our opinion, as counsel for SIGA Pharmaceuticals, Inc., a Delaware corporation (the "Company"), in connection with the registration statement on Form SB-2 (the "Abbreviated Registration Statement"), under the Securities Act of 1933, as amended (the "Act"), for the registration of 287,500 shares (including up to 37,500 shares exercisable upon exercise of the Underwriters' Over-Allotment Option) of common stock, par value \$.0001 per share, of the Company (the "Common Stock"), 25,000 Representatives' Warrants and up to 25,000 shares of the Company's Common Stock issuable upon exercise of the Representatives' Warrants. The Abbreviated Registration Statement relates to the same class of securities registered pursuant to the Company's Registration Statement on Form SB-2 (No. 333-23037) declared effective earlier today (the "Initial Registration Statement").

The Abbreviated Registration Statement, together with the Initial Registration Statement, relates to an offering by the Company of 2,500,000 shares (or, upon the exercise of the Underwriters' Over-Allotment Option, up to 375,000 additional shares) of Common Stock.

We have examined such records and documents and made such examinations of law as we have deemed relevant in connection with this opinion. It is our opinion that when there has been compliance with the Act and the applicable state securities laws, the shares of Common Stock to be sold by the Company, when issued, delivered, and paid for in the manner described in the form of Underwriting Agreement filed as Exhibit 1(a) to the Initial Registration Statement will be legally issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion as an exhibit to the Abbreviated Registration Statement and to the reference to our firm under the caption "Legal Matters" in the Initial Registration Statement. In so doing, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Eilenberg & Zivian  
-----  
Eilenberg & Zivian

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the use in the Prospectus constituting part of this Registration Statement on Form SB-2 of our report dated March 3, 1997 relating to the financial statements of SIGA Pharmaceuticals, Inc., which appears in such Prospectus. We also consent to the reference to us under the heading "Experts" in such Prospectus.

PRICE WATERHOUSE LLP  
New York, New York  
September 9, 1997