

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): June 1, 2004

SIGA Technologies, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or other Jurisdiction of
Incorporation or Organization)

0-23047 13-3864870
(Commission File (I.R.S. Employer
Number) Identification Number)

420 Lexington Avenue, Suite 601
New York, New York

(Address of Principal Executive Offices)

10170

(Zip Code)

(212) 672-9100

(Registrant's telephone number, including area code)

ITEM 5. Other Events and Required FD Disclosure.

On June 1, 2004, SIGA Technologies, Inc., a Delaware corporation ("SIGA"), issued a press release pursuant to which SIGA announced the spin-off of its immunological bioinformatics technology and certain non-core vaccine development assets into Pecos Labs Inc. ("Pecos"). SIGA intends to continue the development of its commensal vectored vaccines for strep throat and various biodefense targets including smallpox. Pecos is a privately held company recently formed by SIGA as a wholly owned subsidiary. Coincident with the transfer of these assets, Pecos completed a round of funding with a group of private investors. SIGA will retain a minority equity interest in Pecos and access to certain technology. Susan K. Burgess, Ph.D. has resigned as the President of SIGA to become President and CEO of Pecos.

For a description of the events reported pursuant to this Form 8-K, reference is made to the press release issued by SIGA on June 1, 2004, the text of which is attached hereto as Exhibit 99.1.

ITEM 7. Financial Statements and Exhibits

(c) Exhibits

Exhibit No. -----	Description -----
99.1	Press Release dated June 1, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SIGA TECHNOLOGIES, INC.

By: /s/ Thomas N. Kontaich

Thomas N. Konatich
Acting Chief Executive Officer and
Chief Financial Officer

Date: June 1, 2004

EXHIBIT INDEX

Exhibit Number	Description
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99.1	Press Release dated June 1, 2004.

[SIGA LOGO]

Contact:
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Investor Contact:
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SIGA announces spin off OF CERTAIN NON-CORE VACCINE ASSETS

New York, June 1, 2004 -- SIGA Technologies, Inc. (NASDAQ: SIGA) and (FRANKFURT: SGW 919 473) today announced the spin-off of their immunological bioinformatics technology and certain non-core vaccine development assets into Pecos Labs Inc. (Pecos). SIGA will continue the development of its commensal vectored vaccines for strep throat and various biodefense targets including smallpox. Pecos is a privately held company recently formed by SIGA as a wholly owned subsidiary. Coincident with the transfer of these assets, Pecos completed a round of funding with a group of private investors. SIGA will retain a minority equity interest in Pecos and access to certain technology. Susan K. Burgess, Ph.D has resigned as the President of SIGA to become President and CEO of Pecos.

About SIGA Technologies, Inc.

SIGA Technologies is applying bacterial genomics in the design and development of novel products for the prevention and treatment of serious infectious diseases, with an emphasis on products for biological warfare defense. SIGA has the potential of becoming a significant force in the discovery of vaccine and pharmaceutical agents to fight emerging pathogens. SIGA's product development programs emphasize the increasingly serious problem of drug resistant bacteria and emerging pathogens.

SIGA's vaccine and drug platforms are based on its pioneering research into the structure, function and processing of bacterial surface proteins. SIGA is leveraging these platforms through multiple strategic partners, including Wyeth-Ayerst Laboratories (the pharmaceutical division of American Home Products) and the National Institutes of Health. For more information about SIGA, please visit SIGA's Web site at www.siga.com.

This news release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements, including statements regarding the efficacy and intended utilization of SIGA's technologies under development, are not guarantees of future performance. Actual results may differ materially from the expectations contained in the forward-looking statements. Factors that may cause such differences include the risk that potential products that appeared promising in early research or clinical trials to SIGA or its collaborators do not demonstrate efficacy or safety in subsequent pre-clinical or clinical trials, and the risk that SIGA or its collaborators will not obtain appropriate or necessary governmental approvals to market products tested in such trials. More detailed information about SIGA and the factors discussed above is set forth in SIGA's filings with the Securities and Exchange Commission, including SIGA's Annual Report on Form 10-K for the fiscal year ended December 31, 2002, and in other documents that SIGA has filed with the U.S. Securities and Exchange Commission. Investors and security holders are urged to read those documents free of charge at the Commission's web site at www.sec.com. Those documents may also be obtained free of charge from SIGA. SIGA does not undertake to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.