

SIGA TECHNOLOGIES INC

Form 4

January 07, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hruby Dennis E

(Last) (First) (Middle)

C/O SIGA TECHNOLOGIES,
INC., 660 MADISON AVENUE,
SUITE 1700

(Street)

NEW YORK, NY 10065

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SIGA TECHNOLOGIES INC
[SIGA]

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
VP & Chief Scientific Officer

6. 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 (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)
Common Stock, par value \$.0001 per share	01/03/2014		M	25,000	A \$ 0	81,545	D
Common Stock, par value \$.0001 per share	01/03/2014		F	10,412 (1)	D \$ 3.35	71,133	D

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Restricted Stock Units	(2)	01/03/2014		M			25,000	(2)	(2)	Common Stock, par value \$.0001 per share	25,000
Restricted Stock Units	(3)	01/03/2014		A		75,000		(3)	(3)	Common Stock, par value \$.0001 per share	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hruby Dennis E C/O SIGA TECHNOLOGIES, INC., 660 MADISON AVENUE, SUITE 1700 NEW YORK, NY 10065	VP & Chief Scientific Officer

Signatures

/s/ Dennis E.
Hruby
01/07/2014
Date
Signature of
Reporting Person

Explanation of Responses:

- * 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).

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- (1) SIGA Technologies, Inc. (the "Issuer") has certain tax withholding obligations associated with the vesting of restricted stock units ("RSUs") and the consequent issuance of Common Stock of the Issuer. This Form 4 reports the surrender to the Issuer by the Reporting Person of 10,412 shares of Common Stock -- granted in the form of RSUs approximately one year ago -- in order to satisfy those withholding tax obligations. The Reporting Person reported the initial grant on January 7, 2013.

- (2) Represents vesting of one-third of RSUs granted on January 3, 2013. The second 1/3 of such RSUs vest on January 3, 2015 and the remaining 1/3 of such RSUs vest on January 3, 2016. Each RSU converts into one share of Common Stock of the Issuer on a one for one basis.

- (3) The RSUs vest in equal yearly installments over a period of three (3) years, with the first 1/3 of such RSUs vesting on January 3, 2015, the second 1/3 of such RSUs vesting on January 3, 2016 and the remaining 1/3 of such RSUs vesting on January 3, 2017. Each RSU converts into one share of Common Stock of the Issuer on a one for one basis.

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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