

PERELMAN RONALD O
Form 4
September 21, 2009

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MacAndrews & Forbes Holdings Inc.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
35 EAST 62ND STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/17/2009

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

NEW YORK, NY 10065

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ 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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Price | | | |
| Common Stock, par value \$.0001 per share | 09/17/2009 | | X | 326,797 A | \$ 3.06 <u>(1)</u> 5,962,032 | I | Owned through wholly-owned corporation |
| Common Stock, par value \$.0001 per share | | | | | 2,472,222 | I | Owned through partially-owned corporation |

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 Number Shares |
| Equity Line | (2) (3) | 09/17/2009 | | X | 0 (2) (3) | (2)(3) 06/19/2010 | Common Stock and Warrants (2) (3) |
| Warrant (Right to Buy) | \$ 3.519 | 09/17/2009 | | X | 130,719 | 09/17/2009 09/17/2013 | Common Stock 130,719 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MacAndrews & Forbes Holdings Inc. 35 EAST 62ND STREET NEW YORK, NY 10065 | | X | | |
| PERELMAN RONALD O 35 EAST 62ND STREET NEW YORK, NY 10065 | | X | | |
| MacAndrews & Forbes LLC 35 EAST 62ND STREET NEW YORK, NY 10065 | | X | | |

Signatures

/s/ Barry F. Schwartz, Executive Vice Chairman

09/21/2009

__Signature of Reporting Person

Date

/s/ Barry F. Schwartz for Ronald O. Perelman pursuant to a Power of Attorney filed with the Securities and Exchange Commission

09/21/2009

__Signature of Reporting Person

Date

/s/ Barry F. Schwartz, Executive Vice Chairman

09/21/2009

__Signature of Reporting Person

Date

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).
- (1) The shares were acquired by MacAndrews & Forbes LLC ("MacAndrews & Forbes"), a joint filer hereunder, pursuant to an exercise of the equity line agreement between SIGA Technologies, Inc. (the "Company") and MacAndrews & Forbes (the "Equity Line").
- The Equity Line provides that through June 19, 2010, (i) MacAndrews & Forbes commits to invest, at the Company's option, up to an aggregate of \$8,000,000 in up to six tranches (such commitment, the "Investment Commitment") and (ii) MacAndrews & Forbes may, at MacAndrews & Forbes' option, elect to invest up to \$8,000,000 in the Company in up to six tranches on the terms of the Investment Commitment (such option, the "Investment Option"); provided that in no event could the aggregate amount of the investments pursuant to the Investment Commitment and the Investment Option exceed \$8,000,000. After giving effect to the present exercise, \$5,500,000 of the Investment Commitment / Investment Option remains outstanding.
- (2) Upon either of the Company's election to effect an investment pursuant to the Investment Commitment or MacAndrews & Forbes' election to effect an investment pursuant to the Investment Option (each, an "Investment") the Company shall issue to MacAndrews & Forbes: (i) such number of shares of Common Stock, with a value equal to the Investment, at a per share valuation ("Per Share Price") equal to the lesser of (A) \$3.06 and (B) the average of the volume-weighted average price per share for the 5 trading days immediately preceding each funding date and (ii) warrants (the "Consideration Warrants"), for no additional consideration, to purchase a number of shares of Common Stock of the Company equal to 40% of the shares issued on such funding date, at an exercise price per share equal to 115% of the Per Share Price on such funding date, payable in cash or by cashless exercise, exercisable for a period of four years commencing on the date of issuance of such Consideration Warrants.
- (3) The warrants were issued as Consideration Warrants in connection with the exercise of the Equity Line.
- (4) The warrants were issued as Consideration Warrants in connection with the exercise of the Equity Line.

Remarks:

Ronald O. Perelman, a joint filer hereunder, beneficially owns 100% of the common stock of MacAndrews & Forbes Holding

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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