

SAVAS PAUL G
Form 4/A
October 18, 2010

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 *
SAVAS PAUL G

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)

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

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

C/O MACANDREWS & FORBES HOLDINGS INC., 35 EAST 62ND STREET

08/13/2010

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
08/17/2010

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10021

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock | 08/13/2010 | | X | 948 ⁽¹⁾ A 1,8288 ₍₁₎ | 121,840 ⁽²⁾ | D | |

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

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SEC 1474 (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) | 8. P Der Sec (Ins |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------|
| Warrant (right to buy) | \$ 1.8288 (3) | 08/13/2010 | | X | 948 (3) | 08/13/2003 08/13/2010 | Common Stock 948 (3) | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SAVAS PAUL G C/O MACANDREWS & FORBES HOLDINGS INC. 35 EAST 62ND STREET NEW YORK, NY 10021 | X | | | |

Signatures

/s/ Paul G. Savas 10/18/2010
 **Signature of Date
 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).
- (1) Acquired pursuant to the exercise of the warrants described in Table II.
- (2) Includes 8,531 shares of common stock issuable upon exercise of warrants and 85,000 shares of common stock issuable upon exercise of options.
- (3) These warrants were previously reported as the right to buy 868 shares of common stock of SIGA Technologies, Inc. ("SIGA") at an exercise price of \$2.00 per share, but, pursuant to the anti-dilution provisions of the warrants, were adjusted to reflect the effects of certain of SIGA's subsequent issuances.

Remarks:

This amendment is filed to restate the original Form 4. The number of shares shown in this restated Form 4 reflects an anti-dilution adjustment. 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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