

PERELMAN RONALD O
Form 4
June 22, 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 *
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)
06/18/2010

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

NEW YORK, NY 10065

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

(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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.0001 per share	06/18/2010		X		1,797,386 (1)	A	\$ 3.06 (1)	7,759,418	I	Owned through wholly-owned corporation
Common Stock, par value \$.0001 per share								3,851,969	I	Owned through partially-owned limited partnership

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 Shares
Equity Line	(2) (3)	06/18/2010		X		1 (2) (3) 06/19/2010	Common Stock and Warrants 0 (2) (3)
Warrant (Right to Buy)	\$ 3.519	06/18/2010		X	718,954 (4)	(4) (4)	Common Stock 718,954

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	
STH Partners, L.P. C/O MATTHEW H. KAMENS, COZEN O'CONNOR 1900 MARKET STREET PHILADELPHIA, PA 19103		X	

Signatures

/s/ Barry F. Schwartz, Executive Vice Chairman	06/22/2010
__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	06/22/2010
__Signature of Reporting Person	Date
/s/ Barry F. Schwartz, Executive Vice Chairman	06/22/2010
__Signature of Reporting Person	Date
/s/ Paul G. Savas, Executive Vice President	06/22/2010
__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 delivery of the shares is subject to the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended ("HSR"). The shares are being 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"). See notes 2 and 3.
- (2) 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, in the amount of \$5,500,000, no amounts remain outstanding under the Equity Line.
- (3) 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.
- (4) The warrants, delivery of which is subject to the expiration of the waiting period under HSR, are being issued as Consideration Warrants in connection with the exercise of the Equity Line. The warrants will be exercisable as of the date on which they are delivered. The warrants will be exercisable for a period of four years commencing on the date of delivery. See notes 2 and 3.

Remarks:

Ronald O. Perelman beneficially owns 100% of the common stock of MacAndrews & Forbes Holdings Inc., which beneficially

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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