| SIGA TECHNOLOGIES INC |
|-----------------------|
| Form 4 |
| October 10, 2001 |
| FORM 4 |

| | OMB APPROVAL |
|-----|---|
| | OMB Number3235-0287 Expires: December 31, 2001 Estimated average burden hours per response0.5 |
| | |
| | UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 |
| | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP |
| | 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(f) of the Investment Company Actof 1940 |
| [_] | Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instructions 1(b). |
| 1. | Name and Address of Reporting Person |
| | Cerrone, Gabriel M. 265 East 66th Street, Suite 16G New York New York 10021 |
| 2. | Issuer Name and Ticker or Trading Symbol |
| | Siga Technologies, Inc. ("SIGA") |
| 3. | IRS or Social Security Number of Reporting Person (Voluntary) |
| 4. | Statement for Month/Year |
| | SEPTEMBER 2001 |
| 5. | If Amendment, Date of Original (Month/Year) |
| 6. | Relationship of Reporting Person(s) to Issuer (Check all applicable) |
| | <pre>[x] Director [x] 10% Owner [_] Officer (give title below) [_] Other (specify below)</pre> |
| 7. | Individual or Joint/Group Filing (Check Applicable Line) |
| | <pre>[x] Form filed by One Reporting Person [_] Form filed by More than One Reporting Person</pre> |

Edgar Filing: SIGA TECHNOLOGIES INC - Form 4

| 1. Title of Sect | | | | | Securities A or Disposed | | | | 5.Amount of Securities Beneficially | 6 e (|
|--|---|--|---|--|--|---|--|--|--|--|
| | [| Date C | ode V | | Amount | | A/ D | | Owned at End of Month | I e |
| Common Stock | <u>ا</u> 0 و |)/19/01 | P | | 19,584 | | A | (1) | 1,926,972(2) | I |
| | | | | | | | | | | |
| | | | | | | | | | l | |
| | | | | | | | | | l | |
| | | | | | | | | | | |
| | | | | | | | : | SEC 1474 Page 2 | | |
| Table II De: | | | s Acqu | ıir | ed, Disposed | of, of | | SEC 1474 Page 2 | (7-96) 1 of 2 | |
| l.Title of Derivative | 2.Con- version or Exer cise Price of | 3. Transact | 4. ion | | ed, Disposed 5.Number of rivative Se rities Acqu red(A) or D posed of(D) | De 6 cu c: i E; is Da Da | Date I .Date I isable xpirat: ate(Mon ay/Yea: | SEC 1474 Page 1 eficially Exer and ion hth/ r) | (7-96) 1 of 2 | τ |
| | 2.Con- version or Exer cise | 3. Transact | 4. ion | | 5.Number of rivative Se rities Acqu red(A) or D posed of(D) | De 6 cu c: i E; is Da Da A/ E; | Date I Date I isable xpirat: ate(Mon ay/Yea: ate xer- isa- | SEC 1474 Page 1 Page 1 | (7-96) 1 of 2 Owned 7.Title and Amc of Underlying | J |
| | 2.Con- version or Exer cise Price of Deriva- tive Secu- | 3. Transact | 4. ion | | 5.Number of rivative Se rities Acqu red(A) or D posed of(D) | De 6 cu c: i E2 is Da Da Da A/ E2 D c: | Date I Date I isable xpirat: ate(Mon ay/Yea: ate xer- isa- | SEC 1474 Page 1 eficially eficially Exer and ion nth/ r) [Expir ation Date | (7-96) 1 of 2 Owned 7.Title and Amc of Underlying Securities Title and Nu | J |
| L.Title of Derivative Security Security | 2.Con- version or Exer cise Price of Deriva- tive Secu- rity | 3. Transact Date | 4. ion Code | | 5.Number of rivative Se rities Acqu red(A) or D posed of(D) Amount | De 6 cu c: i E: is Da Da Da Da Da Da Da Da Da Da | Date I Date I isable xpirat: ate(Mon ay/Yea: ate xer- isa- le | SEC 1474 Page 1 Page 1 eficially Exer and ion nth/ r) Expir ation Date | (7-96) 1 of 2 Owned 7.Title and Amc of Underlying Securities Title and Nu | g |
| Title of Derivative Security Stock Option (Right to buy) | 2.Con- version or Exer cise Price of Deriva- tive Secu- rity \$2.50 | 3. Transact Date 08/15/01 | 4. ion Code A | | 5.Number of rivative Se rities Acqu red(A) or D posed of(D) Amount 1,075,000 | De 6 cu c: i E; is Da Da Da A/ E; D c: b: 0 (a | Date I Date I isable xpirat: ate(Mon ay/Yea: ate xer- isa- le | SEC 1474 Page 1 eficially Exer and ion nth/ r) Expir ation Date 1 05/03/1 | (7-96) 1 of 2 Owned 7.Title and Amc 1 of Underlying 1 Securities 1 1 1 1 1 1 1 1 1 1 1 1 1 | g |
| 1.Title of Derivative Security Security | 2.Con- version or Exer cise Price of Deriva- tive Secu- rity \$2.50 | 3. Transact Date 08/15/01 | 4. ion Code A P | | 5.Number of rivative Se rities Acqu red(A) or D posed of(D) Amount 1,075,000 14,688 | De 6 cu c: i E; is Da Da Da A/ E; D c: b: 0 (a | Date I Date I isable xpirat: ate(Mon ay/Yea: ate xer- isa- le | SEC 1474 Page 1 eficially Exer and ion nth/ r) Expir ation Date 1 05/03/1 | (7-96) 1 of 2 Owned 7.Title and Amc 1 of Underlying 1 Securities 1 1 1 1 1 1 1 1 1 1 1 1 1 | y |

Explanation of Responses:

- Panetta purchased 19,584 shares of Common Stock and Warrants to purchase up to 14,688 shares of Common Stock for an aggregate purchase price of \$60,000.
- Includes 649,388 shares of Common Stock issuable upon exercise of Warrants that Mr. Cerrone does not currently have the right to exercise. See Attachment A.
- 3. Mr. Cerrone may be deemed beneficially to own 1,075,000 of the shares of Common Stock included in column 5 directly in his own name (issuable upon exercise of stock options) and the rest indirectly through Panetta.
- 4. Panetta Partners Ltd., a limited partnership of which Mr. Cerrone is the sole general partner, is the direct owner of these securities which Mr. Cerrone may be deemed to beneficially own.
- 5. See Attachment A.

/s/ Gabriel M. Cerrone

** Signature of Reporting Person

October 10, 2001 ------Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

SEC 1474 (7-96) Page 2 of 2

ATTACHMENT A

| Reporting Person: | Gabriel M. Cerrone |
|-------------------|--------------------------------|
| Issuer: | SIGA Technologies, Inc. (SIGA) |
| Report: | Form 4 for September 2001 |

Edgar Filing: SIGA TECHNOLOGIES INC - Form 4

The Reporting Person holds warrants that each provide that, with certain limited exceptions, it is not exercisable, if as a result of such exercise, the number of shares of Common Stock beneficially owned by the Reporting Person and his affiliates (other than shares of Common Stock which may be deemed beneficially owned through the ownership of the unexercised portion of such warrants) would exceed 9.99% of the outstanding shares of Common Stock. As a result of such restrictions and other securities which the Reporting Person may be deemed beneficially to own as of September 30, 2001, the Reporting Person's warrants are not presently exercisable. Nonetheless, the Reporting Person may be deemed to have a pecuniary interest in such warrants and in the Common Stock issuable upon exercise thereof.