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SAVAS PAUL G Form 4										
May 19, 2011								OMB A	PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-02	.87
Check this box if no longer subject to Section 16. Form 4 or Form 5	F CHAN	CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES tion 16(a) of the Securities Exchange Act of 1934,					Expires: January 3 Expires: 20 Estimated average burden hours per response (
obligations may continue. <i>See</i> Instruction 1(b).	-	(a) of the l	Public U	Jtility Hol	ding Cor		of 1935 or Section			
Print or Type Response	es)									
1. Name and Address of Reporting Person <u>*</u> SAVAS PAUL G			2. Issuer Name and Ticker or Trading Symbol SIGA TECHNOLOGIES INC			5. Relationship of Reporting Person(s) to Issuer				
			[SIGA]				(Check all applicable)			
C/O SIGA TECHNOLOGIES,				3. Date of Earliest Transaction(Month/Day/Year)05/17/2011			X_ Director10% Owner Officer (give titleOther (specify below) below)			
		EI	4 10 4			,				
				4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 			
(City) (Sta	ate)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	illy Owned	
	saction Date /Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8)	Disposed	(A) or of (D) 4 and 5) (A) or	Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(D) Price				
Reminder: Report on a	separate line	e for each cl	ass of sec	urities bene	Perso	ons who res	spond to the colle		SEC 1474	
					requir	red to respo ays a curren	ained in this form ond unless the fo ntly valid OMB co	rm	(9-02)	
	Tab					posed of, or convertible s	Beneficially Owned securities)	1		
SAVAS PAUL G (Last) (Fin C/O SIGA TECHN INC., 35 EAST 62. (Str NEW YORK, NY (City) (Sta 1.Title of 2. Trans Security (Month/ (Instr. 3)	rst) (NOLOGIE ND STRE reet) 10065 ate) saction Date /Day/Year)	Middle) S, EET (Zip) 2A. Deema Execution any (Month/Da e for each cl	Symbol SIGA 7 [SIGA] 3. Date of (Month/1 05/17/2 4. If Am Filed(Mo Tab ed Date, if ay/Year) ass of sec	TECHNO] of Earliest T Day/Year) 2011 aendment, D onth/Day/Yea ole I - Non-J 3. Transactio Code (Instr. 8) Code V curities bene	LOGIES ransaction ate Origina r) Derivative 4. Securit nAcquired Disposed (Instr. 3, 4 Amount ficially ow Perso inform requi displa numb puired, Dis	INC dl Securities A ies (A) or of (D) 4 and 5) (A) or (D) Price ned directly of mation cont red to respon as who res nation cont red to respon as a current er.	Issuer (Che XDirector Officer (giv below) 6. Individual or Applicable Line) X Form filed by Person cquired, Disposed of 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) or indirectly. Spond to the colle ained in this form ond unless the found The securities Beneficially Owned Disposed to the colle ained in this form ond unless the found Beneficially Owned Beneficially Owned	eck all applicable re title 100 below) Joint/Group Fili One Reporting P More than One R of, or Beneficia 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) ction of so are not rm ntrol	le) % Owner her (specify ing(Check Person leporting Ally Owner 7. Nature Indirect Beneficia Ownershi (Instr. 4)	of d ip

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to buy)	\$ 14.22	05/17/2011		А	10,000	05/17/2011	05/17/2021	Common Stock, par value \$.0001 per share	10,000

Reporting Owners

Reporting Owner Name / Address		Relationships						
1 0		Director	10% Owner	Officer	Other			
SAVAS PAUL G C/O SIGA TECHNOLOGII 35 EAST 62ND STREET NEW YORK, NY 10065	ES, INC.	Х						
Signatures								
/s/ Paul G. Savas	05/17/20	11						
**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).

Note: File three copies of this Form, one of which must be manually signed. If space 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.