

Dugary Ayelet  
 Form 3  
 February 10, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

|  |   |  |   |   |  |
|--|---|--|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>^ Dugary Ayelet</p> <p>(Last) (First) (Middle)</p> <p>C/O SIGA TECHNOLOGIES, INC., ^ 420 LEXINGTON AVENUE, SUITE 408</p> <p>(Street)</p> <p>NEW YORK, ^ NY ^ 10170</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>02/01/2009</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>SIGA TECHNOLOGIES INC [SIGA]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Acting Chief Financial Officer</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|--|---|---|--|

**Table I - Non-Derivative Securities Beneficially Owned**

|  |  |   |  |
|--|--|---|--|
| <p>1. Title of Security (Instr. 4)</p> | <p>2. Amount of Securities Beneficially Owned (Instr. 4)</p> | <p>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</p> | <p>4. Nature of Indirect Beneficial Ownership (Instr. 5)</p> |
|--|--|---|--|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

|   |  |  |   |   |  |
|---|--|--|---|---|--|
| <p>1. Title of Derivative Security (Instr. 4)</p> | <p>2. Date Exercisable and Expiration Date (Month/Day/Year)</p> <p>Date Exercisable      Expiration Date</p> | <p>3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)</p> <p>Title      Amount or Number of</p> | <p>4. Conversion or Exercise Price of Derivative Security</p> | <p>5. Ownership Form of Derivative Security: Direct (D)</p> | <p>6. Nature of Indirect Beneficial Ownership (Instr. 5)</p> |
|---|--|--|---|---|--|

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|                             |       |            |  | Shares  |        | or Indirect<br>(I)<br>(Instr. 5) |   |
|-----------------------------|-------|------------|--|---------|--------|----------------------------------|---|
| Stock Option (Right to buy) | Â (1) | 12/15/2014 | Common Stock, par value \$ .0001 per share | 140,000 | \$ 1.5 | D                                | Â |
| Stock Option (Right to buy) | Â (2) | 07/26/2017 | Common Stock, par value \$ .0001 per share | 25,000  | \$ 3.1 | D                                | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                  |       |
|---|---------------|-----------|----------------------------------|-------|
|   | Director      | 10% Owner | Officer                          | Other |
| Dugary Ayelet<br>C/O SIGA TECHNOLOGIES, INC.<br>420 LEXINGTON AVENUE, SUITE 408<br>NEW YORK, NY 10170 | Â             | Â         | Â Acting Chief Financial Officer | Â     |

## Signatures

/s/ Ayelet Dugary 02/10/2009

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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 option with respect to 15,000 shares vested on June 15, 2005. The option with respect to 75,000 shares vested pro rata on the 15th of every month from July 15, 2005 to December 15, 2008. The option with respect to 50,000 shares vests pro rata in monthly installments on the 15th of every month; the first such monthly installment vested on December 15, 2005 and the final such monthly installment will vest on November 15, 2009.
- (2) The option vests pro rata in three installments. The first installment vested on July 26, 2008, and the next two installments will vest on July 26, 2009 and July 26, 2010.

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.