

Hrby Dennis E  
Form 4  
February 03, 2012

# FORM 4

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

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

### OMB APPROVAL

OMB  
Number: 3235-0287  
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Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hrby Dennis E

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)  
C/O SIGA TECHNOLOGIES,  
INC., 35 EAST 62ND STREET  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/02/2012

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Chief Scientific Officer

NEW YORK, NY 10065

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) (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)
				(A) or (D)			
			Code	V	Amount		Price

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

**Persons who respond to the collection of  
information contained in this form are not  
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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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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-Settled Stock Appreciation Rights	\$ 3.53	02/02/2012	A		337,500		<u>(1)</u>	02/02/2019	Common Stock, par value \$.0001 per share	(2)
Stock-Settled Stock Appreciation Rights	\$ 3.53	02/02/2012	A		37,500		<u>(1)</u>	02/02/2019	Common Stock, par value \$.0001 per share	(3)

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hruby Dennis E C/O SIGA TECHNOLOGIES, INC. 35 EAST 62ND STREET NEW YORK, NY 10065	Chief Scientific Officer

## Signatures

/s/ Dennis E.  
Hruby 02/03/2012

\*\*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).

For more detailed information regarding the SSARs program, including a discussion of the nature and purpose of the SSARs program, please see the Current Report on Form 8-K filed on February 3, 2012 by SIGA Technologies, Inc. The stock-settled stock appreciation

- (1) rights (the "SSARs") vest in equal yearly installments over a period of three (3) years, with the first 1/3 of such SSARs to vest on February 2, 2013, the second 1/3 of such SSARs to vest on February 2, 2014, and the remaining 1/3 of such SSARs to vest on February 2, 2015.
- (2) Each SSAR consists of the right to receive an amount, in common stock, equal to the excess of the fair market value of a share of common stock (subject to a cap on the fair market value at \$4.50 per share) on the date of exercise over the exercise price of such SSAR.
- (3) Each SSAR consists of the right to receive an amount, in common stock, equal to the excess of the fair market value of a share of common stock (subject to a cap on the fair market value at \$7.00 per share) on the date of exercise over the exercise price of such SSAR.

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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