

Hruby Dennis E
 Form 4
 November 14, 2017

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 *
 Hruby 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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 VP & Chief Scientific Officer

(Last) (First) (Middle)
 C/O SIGA TECHNOLOGIES,
 INC., 27 EAST 62ND STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/10/2017

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, par value \$.0001 per share	11/10/2017		M		71,168 (1)	A	\$ 3.53 237,579 D
Common Stock, par value \$.0001 per share	11/10/2017		F		29,439 (2)	D	\$ 4.6 208,140 D

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock-Settled Stock Appreciation Rights	\$ 3.53	11/10/2017		M	337,500	<u>(3)</u>	02/03/2019	Common Stock, par value \$0.001 per share	337,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hruby Dennis E C/O SIGA TECHNOLOGIES, INC. 27 EAST 62ND STREET NEW YORK, NY 10065			VP & Chief Scientific Officer	

Signatures

/s/ Dennis E. Hruby
11/14/2017

**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).

- This Form 4 reports the exercise of 337,500 stock-settled appreciation rights ("SSARs") for shares of common stock of SIGA Technologies, Inc. (the "Issuer"). Each SSAR consists of the right to receive an amount (the "Excess Amount"), in common stock, equal to the excess of the fair market value of one share of common stock of the Issuer (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. The number of shares of common stock issued was determined by dividing the total of all exercised SSARs by the fair market value of one share of common stock of the Issuer on the date of exercise.
- (1) The Issuer has certain tax withholding obligations associated with the exercise of SSARs and the consequent issuance of common stock of the Issuer. This Form 4 reports the surrender to the Issuer by the Reporting Person of 29,439 shares of common stock otherwise

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issuable upon the exercise of the SSARs in order to satisfy those withholding tax obligations.

- (3) The SSARs vested in equal yearly installments over a period of three (3) years, with the first 1/3 of such SSARs vesting on February 2, 2013, the second 1/3 of such SSARs vesting on February 2, 2014, and the remaining 1/3 of such SSARs vesting on February 2, 2015.

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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