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SIGA TECHNOLOGIES INC
 Form 4
 June 08, 2001

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() 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, NY 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

May, 2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction		3. Code		4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Month
	Date		V		Amount	A/D	Price	
Common Stock, par value \$0.0001	5/08/01		P		90,000	A	(1)	
Common Stock	5/31/01		P		31,500	A	(3)	817,700

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

(Over)
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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Put or Call Warrant
Common Stock Purchase Warrant	\$2.94	5/8/01	P	90,000	5/8/01 - 5/8/08	Common Stock	90,000
Common Stock Purchase Warrant	\$2.94	5/31/01	P	31,500	5/30/01 - 5/8/08	Common Stock	31,500

Explanation of Responses:

(1) The Reporting Person purchased 90,000 shares of Common Stock and Warrants to purchase 90,000 shares of Common Stock for an aggregate purchase price of \$180,000.

(2) Panetta Partners Ltd. is a limited partnership of which the Reporting Person is the sole general partner.

(3) The Reporting Person purchased 31,500 shares of Common Stock and Warrants to purchase 31,500 shares of Common Stock for an aggregate purchase price of \$63,000.

/s/ Cerrone Gabriel M.

** Signature of Reporting Person

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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.

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