

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

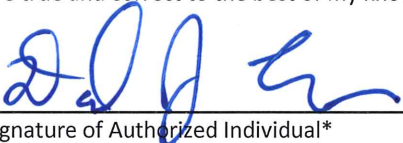
In re SIGA Technologies, Inc.

Case No. 14-12623 (SHL)
Reporting Period: 31-Oct-15
Federal Tax I.D. # 13-3864870

CORPORATE MONTHLY OPERATING REPORT

| REQUIRED DOCUMENTS | Form No. | Document Attached | Explanation Attached |
|---|----------|-------------------|----------------------|
| Schedule of Cash Receipts and Disbursements | MOR-1 | x | |
| Bank Account Information | MOR-1a | x | |
| Copies of bank statements | | | x |
| Cash disbursements journals | | | x |
| Statement of Operations (Income Statement) | MOR-2 | x | |
| Balance Sheet | MOR-3 | x | |
| Status of Postpetition Taxes | MOR-4 | | x |
| Copies of IRS Form 6123 or payment receipt | | | x |
| Copies of tax returns filed during reporting period | | | x |
| Summary of Unpaid Postpetition Debts | MOR-4 | | x |
| Listing of Aged Accounts Payable | | | x |
| Accounts Receivable Reconciliation and Aging | MOR-5 | | x |
| Taxes Reconciliation and Aging | MOR-5 | | x |
| Payments to Insiders and Professionals | MOR-6 | | x |
| Postpetition Secured Notes Adequate Protection Payments | MOR-6 | | x |
| Debtor Questionnaire | MOR-7 | x | |

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.



Signature of Authorized Individual*

11/16/15

Date

Daniel Luckshire

Printed Name of Authorized Individual

Executive Vice President and Chief Financial Officer

Title

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re SIGA Technologies, Inc.

Form No. Legal Entities and Notes to MOR
Case No. 14-12623 (SHL)
Reporting Period: 31-Oct-15
Federal Tax I.D. # 13-3864870

Listing of Debtor Entity and Notes to the Monthly Operating Report

General:

The report includes activity from the following Debtor and the related Case Number:

| Debtor | Case Number |
|-------------------------|----------------|
| SIGA Technologies, Inc. | 14-12623 (SHL) |

Notes to the MOR (the "Notes"):

On September 16, 2014 (the "Commencement Date"), SIGA Technologies, Inc. (the "Debtor") commenced a case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"). The Debtor is authorized to operate its business and manage its property as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Bankruptcy Code provides for the Office of the United States Trustee for the Southern District of New York (the "U.S. Trustee") to appoint a statutory committee of creditors holding unsecured claims as soon as practicable after the commencement of a chapter 11 case. On October 7, 2014, the U.S. Trustee appointed an official committee of unsecured creditors.

This Monthly Operating Report ("MOR") has been prepared solely for the purpose of complying with the monthly reporting requirements applicable in the bankruptcy case and is in a format acceptable to the U.S. Trustee. The financial information contained herein is unaudited, limited in scope, and as discussed below, not prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

The unaudited financial statements have been derived from the books and records of the Debtor. The information furnished in this MOR includes amounts recorded during the month in the ordinary course of operations, and certain accruals that are recurring. The information furnished in this MOR does not include all the adjustments that would typically be made for the quarterly and annual financial statements to be in accordance with U.S. GAAP. Furthermore, the monthly financial information contained herein has not been subjected to the same level of accounting review and testing that the Debtor applies in the preparation of its quarterly and annual financial information in accordance with U.S. GAAP. Accordingly, upon the application of such procedures, the Debtor believes that the financial information may be subject to change, and these changes could be material.

The amounts currently classified as liabilities subject to compromise may be subject to future change as the Debtor completes its analysis of prepetition liabilities.

The results of operations contained herein are not necessarily indicative of results that may be expected from any other period or for the full year and may not necessarily reflect the consolidated results of operations, financial position, and cash flows of the Debtor in the future. The Debtor cautions readers not to place undue reliance upon the MOR. There can be no assurance that such information is complete, and the MOR may be subject to revision.

Notes to MOR-4 and MOR-5:

The Debtor discloses the ending accounts receivable and accounts payable balances as part of MOR-3. There was no postpetition tax payment during this month. Support to these items will be made available upon request.

Note to MOR-6:

The Debtor has made certain payments to insiders during the month relating to payroll, benefits, and lease payments. In addition, the Debtor has made certain payments to professionals during this month relating to services received in connection with the Debtor's chapter 11 case. Details regarding these payments will be made available upon request. On October 28, 2014, the Bankruptcy Court entered the Order Pursuant to 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (ECF No. 98) and Order Pursuant to 11 U.S.C. §§ 105(a), 327, and 328 of the Bankruptcy Code Authorizing the Debtor to Employ Professionals Used in the Ordinary Course of Business Nunc Pro Tunc to the Commencement Date (ECF. No. 101). Any payments made by the Debtor to its professionals will be in accordance with the terms and conditions set forth therein.

In re SIGA Technologies, Inc.

Form No. MOR-1
Case No. 14-12623 (SHL)
Reporting Period: 31-Oct-15
Federal Tax I.D. # 13-3864870

Schedule of Cash Receipts and Disbursements

TIME PERIOD:
10/1/15-10/31/15

| Debtor | Case Number | Cash Receipts | Cash Disbursements | Total |
|-------------------------|----------------|---------------|--------------------|---------------|
| SIGA Technologies, Inc. | 14-12623 (SHL) | \$784,972 [A] | (\$2,949,581) [B] | (\$2,164,609) |

Notes to MOR-1:

Cash receipts and disbursement amounts are derived based on information from the Debtor's bank statements.

[A] Includes proceeds received from BARDA for product deliveries of Tecovirimat and expense reimbursement of research and development and supportive activities.

[B] Includes operating costs, manufacturing costs, development costs and other miscellaneous costs.

In re SIGA Technologies, Inc.

Form No. MOR-1a
Case No. 14-12623 (SHL)
Reporting Period: 31-Oct-15
Federal Tax I.D. # 13-3864870



| Legal Entity | Case Number | Bank Name / Address | Account Number | Bank Balance | |
|-------------------------|----------------|---|-----------------|---------------|-----|
| SIGA Technologies, Inc. | 14-12623 (SHL) | Citibank CBO Services P O BOX 769018 San Antonio, TX 78245 | 43359232 | \$248,591 | [A] |
| SIGA Technologies, Inc. | 14-12623 (SHL) | Citibank CBO Services P O BOX 769018 San Antonio, TX 78245 | 4976023536 | \$0 | [D] |
| SIGA Technologies, Inc. | 14-12623 (SHL) | Citi Personal Wealth Management 111 Wall Street 3rd Floor New York, NY 10043 | C34-029394 | \$0 | [C] |
| SIGA Technologies, Inc. | 14-12623 (SHL) | Chase Bank P O BOX 659754 San Antonio, TX 78265 | 000003790968728 | \$2,667 | |
| SIGA Technologies, Inc. | 14-12623 (SHL) | Signature Bank Cash Management Department 565 Fifth Avenue New York, NY 10017 | 1502273120 | \$18,193,122 | [B] |
| SIGA Technologies, Inc. | 14-12623 (SHL) | Signature Bank Cash Management Department 565 Fifth Avenue New York, NY 10017 | 1502273147 | \$110,723,706 | [B] |

Notes to MOR-1a:

All amounts listed above are the bank balances as of the end of the month. Copies of bank statements and cash disbursement journals are not included in this MOR. These items will be made available upon request.

[A] As of October 31, 2015, approximately \$249,000 remains in FDIC-insured Citibank accounts.

[B] On March 19, 2015, the Bankruptcy Court granted the Debtor until April 22, 2015 to either come into compliance with section 345(b) of the Bankruptcy Code or to obtain a waiver of the requirements of section 345(b) (ECF No. 322). During January 2015, the Debtor established debtor-in-possession bank accounts at Signature Bank. Between February and April 2015, the Debtor transferred substantially all of its cash into debtor-in-possession accounts at Signature Bank in compliance with section 345(b). As noted in [A] above, as of October 31, 2015, approximately \$249,000 remains in FDIC-insured Citibank accounts.

[C] As of October 31, 2015, there are no funds in this account. In April 2015, the Debtor transferred all of the cash in this account into its debtor-in-possession accounts at Signature Bank.

[D] As of October 31, 2015, there are no funds in this account. In September 2015, this account was closed.

In re SIGA Technologies, Inc.

Form No. MOR-2
Case No. 14-12623 (SHL)
Reporting Period: 31-Oct-15
Federal Tax I.D. # 13-3864870

Debtor Statement of Operations (Unaudited)

| | TIME PERIOD: 10/1/15-10/31/15 |
|--|----------------------------------|
| Revenues - Research & Development | \$ 677,763 |
| Operating Expenses | |
| Selling, general and administrative expenses | 871,337 |
| Research and development costs | 1,133,195 |
| Patent preparation fees | 87,210 |
| Total operating expenses | 2,091,742 |
| Operating loss | (1,413,980) |
| Other income, net | (4,702) |
| Reorganization items, net | 455,855 |
| Loss before income taxes | (1,865,133) |
| Benefit from (provision for) income taxes | (65,910) |
| Net income (loss) | \$ (1,931,043) |

Notes to MOR-2:

The Notes to this MOR are an integral part of these financial statements.

In re SIGA Technologies, Inc.

Form No. MOR-3
Case No. 14-12623 (SHL)
Reporting Period: 31-Oct-15
Federal Tax I.D. # 13-3864870

Debtor Balance Sheet (Unaudited)

| | As of 10/31/15 |
|--|-----------------------|
| ASSETS | |
| Current Assets | |
| Cash and cash equivalents | \$ 127,752,486 |
| Accounts receivable | 824,028 |
| Inventory | 1,015,003 |
| Prepaid expenses and other current assets | 841,092 |
| Total current assets | 130,432,609 |
| Property plant and equipment net | 440,027 |
| Restricted cash | - |
| Deferred costs | 53,970,866 |
| Goodwill | 898,334 |
| Other assets | 1,989,520 |
| Total Assets | 187,731,356 |
| LIABILITIES AND EQUITY | |
| Current Liabilities | |
| Accounts payable | \$2,858,301 |
| Accrued expenses and other current liabilities | 2,998,775 |
| Total current liabilities | 5,857,077 |
| Deferred revenue | 255,038,614 |
| Other liabilities | 351,890 |
| Liabilities subject to compromise | 192,589,910 |
| Deferred income tax liability, net | 258,083 |
| Total Liabilities | 454,095,573 |
| Stockholders' equity | |
| Common stock (par value shares authorized and issued and outstanding at December and December respectively) | \$5,411 |
| Additional paid-in capital | 176,792,596 |
| Accumulated deficit | (443,162,224) |
| Total stockholders' equity | (266,364,217) |
| Total liabilities and stockholders' equity | \$ 187,731,356 |

Notes to MOR-3:

The Notes to this MOR are an integral part of these financial statements.

In re SIGA Technologies, Inc.

Form No. MOR-7
Case No. 14-12623 (SHL)
Reporting Period: 31-Oct-15
Federal Tax I.D. # 13-3864870



| Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary. | | | |
|---|-----|----|-------------|
| | Yes | No | Explanation |
| 1 | | X | |
| 2 | | X | |
| 3 | | X | |
| 4 | | X | |
| 5 | X | | [A] |
| 6 | | X | |
| 7 | | X | |
| 8 | | X | |
| 9 | | X | |
| 10 | | X | |
| 11 | | X | |
| 12 | | X | |
| 13 | | X | |
| 14 | | X | |
| 15 | | X | |
| 16 | | X | |
| 17 | | X | |
| 18 | | X | |

[A] The annual premium relating to the supersedeas bond held by Westchester Fire Insurance Company in connection with the judgment against the Debtor in *PharmAthene, Inc. v. SIGA Technologies, Inc.*, Civ. Action No. 2627-VCP has not been paid. The Debtor is coordinating with bankruptcy counsel on the proper treatment of the annual premium.