

Edgar Filing: SIGA TECHNOLOGIES INC - Form 8-K

SIGA TECHNOLOGIES INC
Form 8-K
May 27, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 26, 2005

SIGA Technologies, Inc.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	0-23047 (Commission file number)	13-3864870 (I.R.S. employer identification no.)
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420 Lexington Avenue, Suite 408, New York, New York (Address of principal executive offices)	10170 (Zip code)
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Registrant's telephone number, including area code: (212) 672-9100

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement

At the SIGA Technologies, Inc. (the "Company") Annual Meeting of Stockholders held on May 26, 2005 (the "2005 Annual Meeting"), the stockholders approved a proposal to increase the maximum number of shares of common stock of the Company available for issuance under the Company's 1996 Incentive and Non-Qualified Stock Option Plan (the "Plan") from 10,000,000 shares to 11,000,000 shares.

The Plan was initially adopted in 1996 and was subsequently amended in 1998, 1999, 2000 and 2004 to increase the number of shares of Company common stock with respect to which awards may be granted thereunder.

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Item 2.03. Creation of a Direct Financial Obligation or an Obligation under and Off-Balance Sheet Arrangement of a Registrant

On May 20, 2005, the Company entered into a Promissory Note (the "Note") payable to General Electric Capital Corporation secured by an interest in certain equipment of the Company. Under the terms of the Note, the principal amount of \$276,435 with annual interest of 10.31% will be payable in 36 equal installments of \$8,960 per month. In connection with entering into each of the Note and the previously disclosed Master Security Agreement, the Company also agreed to maintain certain concentrations of financed equipment.

Item 8.01. Departure of Directors or Principal Officers; Election of Directors Appointment of Principal Officers

At the 2005 Annual Meeting, Bernard L. Kasten, Jr., Donald G. Drapkin, Thomas E. Constance, Adnan M. M. Mjalli, Mehmet C. Oz, Eric A. Rose, Paul G. Savas, Michael Weiner, James J. Antal, Judy S. Slotkin were reelected to the Board to serve terms through the date of the next annual meeting of the Company's stockholders.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, SIGA Technologies, Inc. has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 27, 2005

SIGA TECHNOLOGIES, INC.

By: /s/ Thomas N. Konatich

Thomas N. Konatich
Chief Financial Officer