CBOE Research Circular #RS15-169

Date: March 20, 2015

To: Permit Holders
From: Scott Speer
RE: SIGA Technologies Inc. ("SIGA")
Move and Begin Trading on the Other-OTC Market and
Stock Symbol and Option Symbol Change to ("SIGAQ")
Stock Symbol Change Effective Date: March 20, 2015
Option Symbol Change Effective Date: March 23, 2015

The CBOE has been informed by the FINRA that SIGA Technologies Inc. ("SIGA") moved its common stock listing from the NASDAQ Global Select Market to the Other-OTC Market and changed its stock symbol to SIGAQ, effective for the open of business today, Friday, March 20, 2015. In order to reflect this stock symbol change, the SIGA option symbol will REMAIN THE SAME FOR (1) ONE DAY, and change to SIGAQ effective for trading on Monday, March 23, 2015. Strike prices and all other option terms will remain the same.

GTC Order Conversion

On Friday, March 20, 2015, immediately after the CBOE close, the system will convert or cancel all resting orders in the SIGA order book. If your firm has requested, all booked orders (phone, wire, and electronic) and all ORS orders residing outside the book (booth or crowd routed) will be converted reflecting the adjustments. If your firm has requested, all booked orders and ORS orders residing outside of the book will be canceled. If your firm receives CXL drops, the CXL confirms will print at your booth at 3:15 p.m. ORS CXLs will also be transmitted electronically to your branches.

A report will be available at the Help Desk listing the orders that are converted or canceled. If converted, this list will also show how the new orders will be adjusted. This report will be available on request anytime during the day prior to the night of the adjustment.

Questions regarding this memo can be addressed to Options Industry Services at 1-888-OPTIONS (1-888-678-4667). CBOE contract adjustment memos can also be accessed from CBOE.com at the following web address:

http://www.cboe.com/ContractAdjustments