

p1099564.gfp -- 79575-0050 (Form 13f-hr)

Last Modified 05/13/10 16:00 (Rev)

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

FORM 13F

FORM 13F Cover Page

Report for the Calendar Year or Quarter Ended March 31, 2010

Check here if Amendment: ☐; Amendment Number: _____This Amendment (Check only one): ☐ is a restatement ☐ adds new holding
entries.

Institutional Manager Filing this Report:

Name: TIG Advisors, LLC

Address: 535 Madison Avenue, 37th Floor
New York, New York 10022

13F File Number: 28-11896

The institutional investment manager filing this report and the person by whom
it is signed hereby represent that the person signing the report is authorized
to submit it, that all information contained herein is true, correct and
complete, and that it is understood that all required items, statements,
schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Robert Rettie
Title: Chief Accounting Officer
Phone: (212) 396-8742

Signature, Place and Date of Signing:

/s/ Robert Rettie

[Signature]New York, New York

[City, State]May 14, 2010

[Date]

<PAGE>

Report Type: (Check only one):

- ☒ [X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report).
- ☐ [] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting managers(s).)
- ☐ [] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager: NONE

<PAGE>

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 155

Form 13F Information Table Value Total: \$660,913
(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

| Form 13F File Number | Name |
|----------------------|------|
| ----- | ---- |

None

<PAGE>

p1099564.gfp -- 79575-0050 (Form 13f-hr)

Last Modified 05/13/10 16:00 (Rev)

<table>

FORM 13F INFORMATION TABLE

<caption>

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | COLUMN 6 | COLUMN 7 | COLUMN 8 |
|------------------------------|-----------------------|--------------|---------------------------|---------------------------|----------------------------|---------------------------------|---|
| NAME OF ISSUER <S> | TITLE OF CLASS <C> | CUSIP <C> | VALUE (X\$1000) <C> | SHRS OR PRN AMT <C> | SH/ PUT/ CALL <C> | INVESTMENT DISCRETION <C> | VOTING AUTHORITY SOLE SHARED NONE <C> |
| 3COM CORP | COM | 885535104 | 21,094 | 2,750,220 | SH | SOLE | 2,750,220 |
| AGNICO EAGLE MINES LTD | COM | 008474108 | 445 | 8,000 | SH | SOLE | 8,000 |
| AIRGAS INC | COM | 009363102 | 16,859 | 264,996 | SH | SOLE | 264,996 |
| AIRVANA INC | COM | 00950V101 | 506 | 66,077 | SH | SOLE | 66,077 |
| ALCON INC | COM SHS | H01301102 | 17,571 | 108,757 | SH | SOLE | 108,757 |
| ALLEGHENY ENERGY INC | COM | 017361106 | 2,689 | 116,895 | SH | SOLE | 116,895 |
| AMAG PHARMACEUTICALS INC | COM | 00163U106 | 1,288 | 36,900 | SH | SOLE | 36,900 |
| ANADARKO PETE CORP | COM | 032511107 | 218 | 3,000 | SH | SOLE | 3,000 |
| ANADIGICS INC | COM | 032515108 | 7,290 | 1,500,000 | SH | SOLE | 1,500,000 |
| ASSISTED LIVING CONCPT NEV N | CL A NEW | 04544X300 | 4,679 | 142,479 | SH | SOLE | 142,479 |
| AU OPTRONICS CORP | SPONSORED ADR | 002255107 | 567 | 50,000 | SH | SOLE | 50,000 |
| BANCO BILBAO VIZCAYA ARGENTA | SPONSORED ADR | 05946K101 | 1,369 | 100,000 | SH | PUT | 100,000 |
| BARRICK GOLD CORP | COM | 067901108 | 307 | 8,000 | SH | SOLE | 8,000 |
| BELL MICROPRODUCTS INC | COM | 078137106 | 5,976 | 859,794 | SH | SOLE | 859,794 |
| BIOGEN IDEC INC | COM | 09062X103 | 465 | 8,100 | SH | SOLE | 8,100 |
| BOWNE & CO INC | COM | 103043105 | 13,732 | 1,230,495 | SH | SOLE | 1,230,495 |
| BRINKS HOME SEC HLDGS INC | COM | 109699108 | 14,551 | 341,976 | SH | SOLE | 341,976 |
| BROADRIDGE FINL SOLUTIONS IN | COM | 11133T103 | 7,231 | 338,218 | SH | SOLE | 338,218 |
| CARDTRONICS INC | COM | 14161H108 | 943 | 75,000 | SH | SOLE | 75,000 |
| CAREFUSION CORP | COM | 14170T101 | 2,907 | 110,000 | SH | SOLE | 110,000 |
| CEDAR FAIR L P | DEPOSITRY UNIT | 150185106 | 239 | 20,000 | SH | CALL | 20,000 |
| CELGENE CORP | COM | 151020104 | 378 | 6,100 | SH | SOLE | 6,100 |
| CHORDANT SOFTWARE INC | COM NEW | 170404305 | 8,195 | 1,610,080 | SH | SOLE | 1,610,080 |
| CISCO SYS INC | COM | 17275R102 | 661 | 25,400 | SH | SOLE | 25,400 |
| CIT GROUP INC | COM NEW | 125581801 | 1,948 | 50,000 | SH | SOLE | 50,000 |
| CITIGROUP INC | COM | 172967101 | 929 | 229,500 | SH | SOLE | 229,500 |
| CITIGROUP INC | COM | 172967101 | 2,025 | 500,000 | SH | CALL | 500,000 |
| CNX GAS CORP | COM | 12618H309 | 12,743 | 334,889 | SH | SOLE | 334,889 |
| COCA COLA ENTERPRISES INC | COM | 191219104 | 4,751 | 171,764 | SH | SOLE | 171,764 |
| COEUR D ALENE MINES CORP IDA | COM NEW | 192108504 | 306 | 20,400 | SH | SOLE | 20,400 |
| CORRIENTE RES INC | COM NEW | 22027E409 | 12,837 | 1,589,731 | SH | SOLE | 1,589,731 |
| CRESUD S A C I F Y A | SPONSORED ADR | 226406106 | 348 | 24,954 | SH | SOLE | 24,954 |
| CTRIPO COM INTL LTD | AMERICAN DEP SHS | 22943F100 | 392 | 10,000 | SH | SOLE | 10,000 |
| DELL INC | COM | 24702R101 | 210 | 14,000 | SH | SOLE | 14,000 |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 258 | 4,000 | SH | SOLE | 4,000 |
| DRDGOLD LIMITED | SPON ADR NEW | 26152H301 | 144 | 29,500 | SH | SOLE | 29,500 |
| DRESS BARN INC | COM | 261570105 | 11,764 | 450,000 | SH | SOLE | 450,000 |
| DUFF & PHELPS CORP NEW | CL A | 26433B107 | 295 | 17,600 | SH | SOLE | 17,600 |
| DUOYUAN GLOBAL WTR INC | SPONSORED ADR | 266043108 | 239 | 8,600 | SH | SOLE | 8,600 |
| E TRADE FINANCIAL CORP | COM | 269246104 | 1,081 | 654,325 | SH | SOLE | 654,325 |
| ELDORADO GOLD CORP NEW | COM | 284902103 | 242 | 20,000 | SH | SOLE | 20,000 |
| E M C CORP MASS | COM | 268648102 | 336 | 18,600 | SH | SOLE | 18,600 |
| FINISH LINE INC | CL A | 317923100 | 6,131 | 375,000 | SH | SOLE | 375,000 |
| FREEPORT-MCMORAN COPPER & GO | COM | 35671D857 | 501 | 6,000 | SH | SOLE | 6,000 |
| GENERAL MOLY INC | COM | 370373102 | 170 | 51,200 | SH | SOLE | 51,200 |
| GILEAD SCIENCES INC | COM | 375558103 | 368 | 8,100 | SH | SOLE | 8,100 |
| GLOBE SPECIALTY METALS INC | COM | 37954N206 | 1,545 | 138,100 | SH | SOLE | 138,100 |
| GOLDEN STAR RES LTD CDA | COM | 38119T104 | 155 | 40,000 | SH | SOLE | 40,000 |
| HARDINGE INC | COM | 412324303 | 242 | 26,853 | SH | SOLE | 26,853 |
| HAWAIIAN HOLDINGS INC | COM | 419879101 | 1,658 | 225,000 | SH | SOLE | 225,000 |
| HILL ROM HLDGS INC | COM | 431475102 | 544 | 20,000 | SH | SOLE | 20,000 |
| ICONIX BRAND GROUP INC | COM | 451055107 | 2,058 | 134,000 | SH | SOLE | 134,000 |
| INDEPENDENCE HLDG CO NEW | COM NEW | 453440307 | 1,332 | 140,310 | SH | SOLE | 140,310 |
| INTEL CORP | COM | 458140100 | 223 | 10,000 | SH | SOLE | 10,000 |
| INVENTIV HEALTH INC | COM | 46122E105 | 9,136 | 406,758 | SH | SOLE | 406,758 |
| INVENTIV HEALTH INC | COM | 46122E105 | 3,032 | 135,000 | SH | PUT | 135,000 |
| ISHARES TR INDEX | BARCLYS 20+YR | 464287432 | 5,370 | 60,000 | SH | PUT | 60,000 |
| ISHARES SILVER TRUST | ISHARES | 46428Q109 | 343 | 20,000 | SH | SOLE | 20,000 |
| ISTAR FINL INC | COM | 45031U101 | 1,744 | 380,000 | SH | CALL | 380,000 |
| IVANHOE MINES LTD | COM | 46579N103 | 14,216 | 813,409 | SH | SOLE | 813,409 |
| JAPAN SMALLER CAPTLZTN FD IN | COM | 47109U104 | 426 | 48,037 | SH | SOLE | 48,037 |
| KKR FINANCIAL HLDGS LLC | COM | 48248A306 | 2,011 | 245,000 | SH | SOLE | 245,000 |
| KKR FINANCIAL HLDGS LLC | COM | 48248A306 | 1,790 | 218,000 | SH | CALL | 218,000 |
| LEAR CORP | COM NEW | 521865204 | 1,984 | 25,000 | SH | SOLE | 25,000 |
| LEAR CORP | COM NEW | 521865204 | 1,984 | 25,000 | SH | PUT | 25,000 |
| LIBERTY ACQUISITION HLDGS CO | COM | 53015Y107 | 52,690 | 5,329,646 | SH | SOLE | 5,329,646 |
| LIBERTY ACQUISITION HLDGS CO | *W EXP 12/12/201 | 53015Y115 | 321 | 362,199 | SH | CALL | 362,199 |
| LINCOLN EDL SVCS CORP | COM | 533535100 | 6,915 | 273,310 | SH | SOLE | 273,310 |
| LIONS GATE ENTMTNT CORP | COM NEW | 535919203 | 2,996 | 480,177 | SH | SOLE | 480,177 |
| MARKET VECTORS ETF TR | MV STEEL INDEX | 57060U308 | 205 | 3,000 | SH | SOLE | 3,000 |
| MARKET VECTORS ETF TR | INDONESIA ETF | 57060U753 | 209 | 3,000 | SH | SOLE | 3,000 |
| MARKET VECTORS ETF TR | COAL ETF | 57060U837 | 226 | 6,000 | SH | SOLE | 6,000 |
| MATTEL INC | COM | 577081102 | 2,615 | 115,000 | SH | SOLE | 115,000 |
| MCDERMOTT INTL INC | COM | 580037109 | 223 | 8,300 | SH | SOLE | 8,300 |
| MECHEL OAO | SPONSORED ADR | 583840103 | 236 | 8,300 | SH | SOLE | 8,300 |
| MEDIDATA SOLUTIONS INC | COM | 58471A105 | 2,598 | 170,900 | SH | SOLE | 170,900 |
| MEDTRONIC INC | COM | 585055106 | 254 | 5,630 | SH | SOLE | 5,630 |
| MERCK & CO INC NEW | COM | 58933Y105 | 474 | 12,700 | SH | SOLE | 12,700 |
| METALICO INC | COM | 591176102 | 162 | 27,100 | SH | SOLE | 27,100 |
| MILLER HERMAN INC | COM | 600544100 | 1,002 | 55,456 | SH | SOLE | 55,456 |
| MILLIPORE CORP | COM | 601073109 | 23,025 | 218,042 | SH | SOLE | 218,042 |

p1099564.gfp -- 79575-0050 (Form 13f-hr)

Last Modified 05/13/10 16:00 (Rev)

| | | | | | | | | |
|------------------------------|------------------|-----------|--------|-----------|----|------|------|-----------|
| NBTY INC | COM | 628782104 | 5,316 | 110,800 | SH | SOLE | NONE | 110,800 |
| NETEASE COM INC | SPONSORED ADR | 64110W102 | 355 | 10,000 | SH | SOLE | NONE | 10,000 |
| NEW GOLD INC CDA | COM | 644535106 | 235 | 53,890 | SH | SOLE | NONE | 53,890 |
| NEWMONT MINING CORP | COM | 651639106 | 428 | 8,400 | SH | SOLE | NONE | 8,400 |
| NISOURCE INC | COM | 65473P105 | 311 | 19,680 | SH | SOLE | NONE | 19,680 |
| NORTH AMERN PALLADIUM LTD | COM | 656912102 | 251 | 61,400 | SH | SOLE | NONE | 61,400 |
| NORTHGATE MINERALS CORP | COM | 666416102 | 229 | 76,400 | SH | SOLE | NONE | 76,400 |
| NOVELL INC | COM | 670006105 | 5,576 | 929,353 | SH | SOLE | NONE | 929,353 |
| NOVELL INC | COM | 670006105 | 741 | 123,500 | SH | CALL | SOLE | 123,500 |
| NVIDIA CORP | COM | 67066G104 | 204 | 11,750 | SH | SOLE | NONE | 11,750 |
| OCCIDENTAL PETE CORP DEL | COM | 674599105 | 211 | 2,500 | SH | SOLE | NONE | 2,500 |
| OMNIVISION TECHNOLOGIES INC | COM | 682128103 | 4,295 | 250,000 | SH | SOLE | NONE | 250,000 |
| ORACLE CORP | COM | 68389X105 | 206 | 8,000 | SH | SOLE | NONE | 8,000 |
| OSI PHARMACEUTICALS INC | COM | 671040103 | 31,957 | 536,636 | SH | SOLE | NONE | 536,636 |
| PAN AMERICAN SILVER CORP | COM | 697900108 | 232 | 10,000 | SH | SOLE | NONE | 10,000 |
| PFIZER INC | COM | 717081103 | 412 | 24,000 | SH | SOLE | NONE | 24,000 |
| PHASE FORWARD INC | COM | 71721R406 | 1,440 | 110,000 | SH | SOLE | NONE | 110,000 |
| PILGRIMS PRIDE CORP NEW | COM | 72147K108 | 1,064 | 100,000 | SH | CALL | SOLE | 100,000 |
| PLAINS EXPL& PRODTN CO | COM | 726505100 | 300 | 10,000 | SH | SOLE | NONE | 10,000 |
| POWERSHARES ETF TRUST | WATER RESOURCE | 73935X575 | 359 | 20,600 | SH | SOLE | NONE | 20,600 |
| PRAXAIR INC | COM | 74005P104 | 208 | 2,500 | SH | SOLE | NONE | 2,500 |
| PRAXAIR INC | COM | 74005P104 | 830 | 10,000 | SH | PUT | SOLE | 10,000 |
| PRECISION DRILLING TR | TR UNIT | 740215108 | 152 | 19,800 | SH | SOLE | NONE | 19,800 |
| PRESTIGE BRANDS HLDGS INC | COM | 74112D101 | 1,551 | 172,300 | SH | SOLE | NONE | 172,300 |
| PROLOGIS | SH BEN INT | 743410102 | 3,300 | 250,000 | SH | CALL | SOLE | 250,000 |
| PROSHARES TR | PSHS ULTSH 20YRS | 74347R297 | 974 | 20,000 | SH | SOLE | NONE | 20,000 |
| PROSHARES TR | PSHS UL XIN CH25 | 74347R321 | 538 | 68,400 | SH | SOLE | NONE | 68,400 |
| PROSHARES TR | PSHS UT SHT MSCI | 74347R354 | 274 | 27,300 | SH | SOLE | NONE | 27,300 |
| PROSHARES TR | PSHS BASIC MTRL | 74347R651 | 280 | 39,600 | SH | SOLE | NONE | 39,600 |
| PROSHARES TR II | ULTRASHRT EURO | 74347W882 | 954 | 45,850 | SH | SOLE | NONE | 45,850 |
| PROSHARES TR | ULSH MSCI EURP | 74347X807 | 1,276 | 60,200 | SH | SOLE | NONE | 60,200 |
| PSYCHIATRIC SOLUTIONS INC | COM | 74439H108 | 2,273 | 76,169 | SH | SOLE | NONE | 76,169 |
| RADIOSHACK CORP | COM | 750438103 | 7,242 | 320,000 | SH | SOLE | NONE | 320,000 |
| RED HAT INC | COM | 756577102 | 1,557 | 53,200 | SH | PUT | SOLE | 53,200 |
| REDWOOD TR INC | COM | 758075402 | 463 | 30,000 | SH | SOLE | NONE | 30,000 |
| REDWOOD TR INC | COM | 758075402 | 1,542 | 100,000 | SH | CALL | SOLE | 100,000 |
| REGIS CORP MINN | COM | 758932107 | 1,919 | 102,706 | SH | SOLE | NONE | 102,706 |
| REIS INC | COM | 75936P105 | 499 | 86,709 | SH | SOLE | NONE | 86,709 |
| RESEARCH IN MOTION LTD | COM | 760975102 | 2,219 | 30,000 | SH | SOLE | NONE | 30,000 |
| RF MICRODEVICES INC | COM | 749941100 | 4,980 | 1,000,000 | SH | SOLE | NONE | 1,000,000 |
| SALLY BEAUTY HLDGS INC | COM | 79546E104 | 2,033 | 227,962 | SH | SOLE | NONE | 227,962 |
| SANDISK CORP | COM | 80004C101 | 208 | 6,000 | SH | SOLE | NONE | 6,000 |
| SAPIENT CORP | COM | 803062108 | 2,017 | 220,721 | SH | SOLE | NONE | 220,721 |
| SCHWEITZER-MAUDUIT INTL INC | COM | 808541106 | 4,247 | 89,300 | SH | SOLE | NONE | 89,300 |
| SELECT SECTOR SPDR TR | SBI INT-UTILS | 81369Y886 | 296 | 10,000 | SH | SOLE | NONE | 10,000 |
| SIEMENS A G | SPONSORED ADR | 826197501 | 207 | 2,070 | SH | SOLE | NONE | 2,070 |
| SILICON STORAGE TECHNOLOGY I | COM | 827057100 | 659 | 216,714 | SH | SOLE | NONE | 216,714 |
| SILVER WHEATON CORP | COM | 828336107 | 320 | 20,400 | SH | SOLE | NONE | 20,400 |
| SKILLSOFT PLC | SPONSORED ADR | 830928107 | 6,665 | 645,840 | SH | SOLE | NONE | 645,840 |
| SKILLSOFT PLC | SPONSORED ADR | 830928107 | 588 | 57,000 | SH | CALL | SOLE | 57,000 |
| SKILLSOFT PLC | SPONSORED ADR | 830928107 | 3,179 | 308,000 | SH | PUT | SOLE | 308,000 |
| SLM CORP | COM | 78442P106 | 1,252 | 100,000 | SH | PUT | SOLE | 100,000 |
| SMITH INTL INC | COM | 832110100 | 17,210 | 401,922 | SH | SOLE | NONE | 401,922 |
| SOUTHWEST WTR CO | COM | 845331107 | 3,965 | 379,812 | SH | SOLE | NONE | 379,812 |
| SPDR DOW JONES INDL AVRG ETF | UT SER 1 | 78467X109 | 21,722 | 200,000 | SH | PUT | SOLE | 200,000 |
| SPDR GOLD TRUST | GOLD SHS | 78463V107 | 436 | 4,000 | SH | SOLE | NONE | 4,000 |
| SPDR S&P 500 ETF TR | UNIT SER 1 S&P, | 78462F103 | 11,115 | 95,000 | SH | PUT | SOLE | 95,000 |
| SPDR SERIES TRUST | S&P BIOTECH | 78464A870 | 360 | 6,000 | SH | SOLE | NONE | 6,000 |
| SPDR SERIES TRUST | S&P HOMEBUILD | 78464A888 | 404 | 24,000 | SH | SOLE | NONE | 24,000 |
| SPROTT PHYSICAL GOLD TRUST | UNIT | 85207H104 | 396 | 40,000 | SH | SOLE | NONE | 40,000 |
| STILLWATER MNG CO | COM | 86074Q102 | 178 | 13,700 | SH | SOLE | NONE | 13,700 |
| SWITCH & DATA FACILITIES COM | COM | 871043105 | 1,972 | 111,051 | SH | SOLE | NONE | 111,051 |
| SYNOVUS FINL CORP | COM | 87161C105 | 165 | 50,000 | SH | SOLE | NONE | 50,000 |
| TELMEX INTERNACIONAL SAB DE | SPONS ADR SR L | 879690105 | 23,408 | 1,214,112 | SH | SOLE | NONE | 1,214,112 |
| TERRA INDS INC | COM | 880915103 | 59,766 | 1,306,068 | SH | SOLE | NONE | 1,306,068 |
| TESORO CORP | COM | 881609101 | 195 | 14,000 | SH | SOLE | NONE | 14,000 |
| THQ INC | COM NEW | 872443403 | 5,959 | 850,000 | SH | SOLE | NONE | 850,000 |
| USEC INC | COM | 90333E108 | 237 | 41,100 | SH | SOLE | NONE | 41,100 |
| VARIAN INC | COM | 922206107 | 25,759 | 497,472 | SH | SOLE | NONE | 497,472 |
| WASTE SERVICES INC DEL | COM NEW | 941075202 | 4,739 | 479,122 | SH | SOLE | NONE | 479,122 |
| WET SEAL INC | CL A | 961840105 | 1,729 | 363,323 | SH | SOLE | NONE | 363,323 |
| XTO ENERGY INC | COM | 98385X106 | 39,594 | 839,213 | SH | SOLE | NONE | 839,213 |
| YAMANA GOLD INC | COM | 98462Y100 | 197 | 20,000 | SH | SOLE | NONE | 20,000 |
| ZYGO CORP | COM | 989855101 | 461 | 49,955 | SH | SOLE | NONE | 49,955 |

</TABLE>