

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

FORM 13F

FORM 13F Cover Page

Report for the Calendar Year or Quarter Ended December 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: 520 Madison Avenue, 26th 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]February 11, 2011

[Date]

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Report Type: (Check only one):

- ☒ 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

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Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0
Form 13F Information Table Entry Total:	144
Form 13F Information Table Value Total:	\$490,878 (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
28-13433	Arbitrage Associates L.P.

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FORM 13F INFORMATION TABLE

<CAPTION>

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COL 6	COL 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>	INVSMT DSCRTN <C>	OTHR MGRS <C>	SOLE <C>	VOTING AUTHORITY SHARED <C>	NONE <C>
ABERCROMBIE & FITCH CO	CL A	002896207	2,363	41,000	SH	SOLE	NONE	41,000		
ACTIVISION BLIZZARD INC	COM	00507V109	2,033	163,410	SH	SOLE	NONE	163,410		
AIR PRODS & CHEMS INC	COM	009158106	12,104	133,089	SH	SOLE	NONE	133,089		
AIR TRANSPORT SERVICES GRP I	COM	00922R105	3,950	500,000	SH	SOLE	NONE	500,000		
AIRGAS INC	COM	009363102	7,054	112,935	SH	SOLE	NONE	112,935		
ALCOA INC	COM	013817101	308	20,000	SH	SOLE	NONE	20,000		
ALCON INC	COM SHS	H01301102	4,994	30,565	SH	SOLE	NONE	30,565		
ALLIED IRISH BKS P L C	SPON ADR ORD	019228402	132	150,000	SH	CALL	SOLE	NONE	150,000	
ANADIGICS INC	COM	032515108	2,426	350,000	SH	SOLE	NONE	350,000		
APPLIED SIGNAL TECHNOLOGY IN	COM	038237103	13,461	355,278	SH	SOLE	NONE	355,278		
APPLIED SIGNAL TECHNOLOGY IN	COM	038237103	1,194	31,500	SH	PUT	SOLE	NONE	31,500	
AQUA AMERICA INC	COM	03836W103	450	20,000	SH	SOLE	NONE	20,000		
ART TECHNOLOGY GROUP INC	COM	04289L107	2,433	406,862	SH	SOLE	NONE	406,862		
ASSISTED LIVING CONCPT NEV N	CL A NEW	04544X300	2,589	79,581	SH	SOLE	NONE	79,581		
BALDOR ELECCO	COM	057741100	6,849	108,638	SH	SOLE	NONE	108,638		
BANCO BILBAO VIZCAYA ARGENTA	SPONSORED ADR	05946K101	1,017	100,000	SH	PUT	SOLE	NONE	100,000	
BANCO BILBAO VIZCAYA ARGENTA	SPONSORED ADR	05946K101	1,322	130,000	SH	CALL	SOLE	NONE	130,000	
BANCO SANTANDER SA	ADR	05964H105	1,385	130,000	SH	CALL	SOLE	NONE	130,000	
BEAZER HOMES USA INC	COM	07556Q105	539	100,000	SH	CALL	SOLE	NONE	100,000	
BECKMAN COULTER INC	COM	075811109	9,258	123,062	SH	SOLE	NONE	123,062		
BECTON DICKINSON & CO	COM	075887109	338	4,000	SH	SOLE	NONE	4,000		
BIOGEN IDEC INC	COM	09062X103	402	6,000	SH	SOLE	NONE	6,000		
BROADRIDGE FINL SOLUTIONS IN	COM	11133T103	3,672	167,424	SH	SOLE	NONE	167,424		
BROOKDALE SR LIVING INC	COM	112463104	4,278	199,810	SH	SOLE	NONE	199,810		
BUCYRUS INTL INC NEW	COM	118759109	15,848	177,270	SH	SOLE	NONE	177,270		
BUNGE LIMITED	COM	G16962105	426	6,500	SH	SOLE	NONE	6,500		
CALAVO GROWERS INC	COM	128246105	2,332	101,174	SH	SOLE	NONE	101,174		
CAMECO CORP	COM	13321L108	404	10,000	SH	SOLE	NONE	10,000		
CAPITAL GOLD CORP	COM NEW	14018Y205	15,085	2,961,743	SH	SOLE	NONE	2,961,743		
CAREFUSION CORP	COM	14170T101	2,027	78,870	SH	SOLE	NONE	78,870		
CF INDS HLDGS INC	COM	125269100	405	3,000	SH	SOLE	NONE	3,000		
CHANGYOU COM LTD	ADS REP CL A	15911M107	285	10,000	SH	SOLE	NONE	10,000		
CHEMTURA CORP	COM NEW	163893209	7,336	459,098	SH	SOLE	NONE	459,098		
CHINACACHE INTL HLDG LTD	SPON ADR	16950M107	312	15,000	SH	SOLE	NONE	15,000		
CIBER INC	COM	17163B102	6,110	1,305,593	SH	SOLE	NONE	1,305,593		
CITIGROUP INC	COM	172967101	3,169	670,000	SH	CALL	SOLE	NONE	670,000	
CNA SURETY CORP	COM	12612L108	12,810	540,983	SH	SOLE	NONE	540,983		
COEUR D ALENE MINES CORP IDA	COM NEW	192108504	546	20,000	SH	SOLE	NONE	20,000		
COMMSCOPE INC	COM	203372107	7,559	242,112	SH	SOLE	NONE	242,112		
CPI INTERNATIONAL INC	COM	12618M100	2,608	134,783	SH	SOLE	NONE	134,783		
CRESUD S A C I F Y A	SPONSORED ADR	226406106	474	24,954	SH	SOLE	NONE	24,954		
CUTERA INC	COM	232109108	894	107,896	SH	SOLE	NONE	107,896		
DANA HLDG CORP	COM	235825205	3,442	200,000	SH	CALL	SOLE	NONE	200,000	
DARDEN RESTAURANTS INC	COM	237194105	2,791	60,100	SH	SOLE	NONE	60,100		
DEL MONTE FOODS CO	COM	24522P103	14,856	790,206	SH	SOLE	NONE	790,206		
DEVELOPERS DIVERSIFIED RLTY	COM	251591103	1,409	100,000	SH	CALL	SOLE	NONE	100,000	
DRDGOLD LIMITED	SPON ADR NEW	26152H301	144	29,500	SH	SOLE	NONE	29,500		
DYCOM INDS INC	COM	267475101	5,163	350,000	SH	SOLE	NONE	350,000		
DYNAMEX INC	COM	26784F103	4,433	179,051	SH	SOLE	NONE	179,051		
E M C CORP MASS	COM	268648102	229	10,000	SH	SOLE	NONE	10,000		
EMERGENCY MEDICAL SVCS CORP	CL A	29100P102	2,714	42,000	SH	SOLE	NONE	42,000		
ENTROPIC COMMUNICATIONS INC	COM	29384R105	3,705	306,714	SH	SOLE	NONE	306,714		
EXCO RESOURCES INC	COM	269279402	7,579	390,251	SH	SOLE	NONE	390,251		
FREEMPORT-MCMORAN COPPER & GO	COM	35671D857	480	4,000	SH	SOLE	NONE	4,000		
GENERAL MOLY INC	COM	370373102	364	56,200	SH	SOLE	NONE	56,200		
GENZYME CORP	COM	372917104	35,816	503,027	SH	SOLE	NONE	503,027		
GLIMCHER RLTY TR	SH BEN INT	379302102	2,772	330,000	SH	SOLE	NONE	330,000		
GLOBAL X FDS	GLB X URANIUM	37950E754	307	15,000	SH	SOLE	NONE	15,000		
IRELAND BX	SPONSORED ADR	46267Q103	265	100,000	SH	CALL	SOLE	NONE	100,000	
HILL ROM HLDGS INC	COM	431475102	394	10,000	SH	SOLE	NONE	10,000		
HOLOGIC INC	COM	436440101	3,055	162,350	SH	SOLE	NONE	162,350		
HOVNANIAN ENTERPRISES INC	CL A	442487203	409	100,000	SH	CALL	SOLE	NONE	100,000	
BARCLAYS BK PLC	IPTH S&P VIX NEW	06740C261	3,177	84,497	SH	SOLE	NONE	84,497		
ISHARES INC	MSCI BRAZIL	464286400	464	6,000	SH	SOLE	NONE	6,000		
ISHARES TR	RUSSELL 2000	464287655	21,125	270,000	SH	PUT	SOLE	NONE	270,000	
ISTAR FINL INC	COM	45031U101	782	100,000	SH	CALL	SOLE	NONE	100,000	
IVANHOE MINES LTD	COM	46579N103	367	16,000	SH	SOLE	NONE	16,000		
J CREW GROUP INC	COM	46612H402	9,204	213,356	SH	SOLE	NONE	213,356		
JO-ANN STORES INC	COM	47758P307	3,967	65,869	SH	SOLE	NONE	65,869		
KING PHARMACEUTICALS INC	COM	495582108	251	17,900	SH	PUT	SOLE	NONE	17,900	
KKR FINANCIAL HLDGS LLC	COM	48248A306	4,185	450,000	SH	SOLE	NONE	450,000		
KKR FINANCIAL HLDGS LLC	COM	48248A306	1,860	200,000	SH	CALL	SOLE	NONE	200,000	
L-1 IDENTITY SOLUTIONS INC	COM	50212A106	6,604	554,534	SH	SOLE	NONE	554,534		
LEAR CORP	COM NEW	521865204	8,884	90,000	SH	CALL	SOLE	NONE	90,000	
LINCOLN EDL SVCS CORP	COM	533535100	2,745	177,000	SH	SOLE	NONE	177,000		
LLOYDS BANKING GROUP PLC	SPONSORED ADR	539439109	411	100,000	SH	CALL	SOLE	NONE	100,000	
LOWES COS INC	COM	548661107	1,690	67,399	SH	SOLE	NONE	67,399		
LTX-CREDENCE CORP	COM NEW	502403207	859	116,108	SH	SOLE	NONE	116,108		
MACQUARIE INFRASTR CO LLC	MEMBERSHIP INT	55608B105	4,422	208,872	SH	SOLE	NONE	208,872		
MARKET VECTORS ETF TR	AGRIBUS ETF	57060U605	428	8,000	SH	SOLE	NONE	8,000		
MARKET VECTORS ETF TR	GOLD MINER ETF	57060U100	492	8,000	SH	SOLE	NONE	8,000		
MARKET VECTORS ETF TR	GULF STS ETF	57060U779	476	20,000	SH	SOLE	NONE	20,000		
MARKET VECTORS ETF TR	AFRICA ETF	57060U787	619	17,600	SH	SOLE	NONE	17,600		
MARKET VECTORS ETF TR	JR GOLD MINERS E	57060U589	399	10,000	SH	SOLE	NONE	10,000		

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Last Modified 02/10/11 18:25 (Rev)

MARKET VECTORS ETF TR	MINOR METALS	57060U472	360	15,000	SH	SOLE	NONE	15,000
MARKET VECTORS ETF TR	NUC ENERGY ETF	57060U704	507	20,000	SH	SOLE	NONE	20,000
MARKET VECTORS ETF TR	VIETNAM ETF	57060U761	393	15,000	SH	SOLE	NONE	15,000
MASSEY ENERGY COMPANY	COM	576206106	3,278	61,105	SH	SOLE	NONE	61,105
MATTEL INC	COM	577081102	3,909	153,710	SH	SOLE	NONE	153,710
MBIA INC	COM	55262C100	899	75,000	SH	SOLE	NONE	75,000
MBIA INC	COM	55262C100	899	75,000	SH	PUT	SOLE	75,000
MACAfee INC	COM	579064106	1,223	26,400	SH	PUT	SOLE	26,400
MECHEL QAO	SPONSORED ADR	583840103	585	20,000	SH	SOLE	NONE	20,000
MONSANTO CO NEW	COM	61166W101	209	3,000	SH	SOLE	NONE	3,000
MOSAIC CO	COM	61945A107	458	6,000	SH	SOLE	NONE	6,000
NATIONAL BK GREECE S A	SPONSORED ADR	633643408	126	75,000	SH	SOLE	NONE	75,000
NCR CORP NEW	COM	62886E108	4,065	264,460	SH	SOLE	NONE	264,460
NEWMONT MINING CORP	COM	651639106	369	6,000	SH	SOLE	NONE	6,000
NORTH AMERN PALLADIUM LTD	COM	656912102	590	85,000	SH	SOLE	NONE	85,000
NORTHGATE MINERALS CORP	COM	666416102	160	50,000	SH	SOLE	NONE	50,000
NOVARTIS A G	SPONSORED ADR	66987V109	5,188	88,000	SH	PUT	SOLE	88,000
NOVELL INC	COM	670006105	13,323	2,250,498	SH	SOLE	NONE	2,250,498
NU HORIZONS ELECTRS CORP	COM	669908105	6,514	933,221	SH	SOLE	NONE	933,221
NVIDIA CORP	COM	67066G104	308	20,000	SH	SOLE	NONE	20,000
OIL SVC HOLDRS TR	DEPOSTRY RCPT	678002106	562	4,000	SH	SOLE	NONE	4,000
PAN AMERICAN SILVER CORP	COM	697900108	412	10,000	SH	SOLE	NONE	10,000
PFIZER INC	COM	717081103	525	30,000	SH	SOLE	NONE	30,000
POTASH CORP SASK INC	COM	73755L107	581	3,750	SH	SOLE	NONE	3,750
PRESTIGE BRANDS HLDGS INC	COM	74112D101	2,634	220,413	SH	SOLE	NONE	220,413
PROLOGIS	SH BEN INT	743410102	1,444	100,000	SH	CALL	SOLE	100,000
PROMOTORA DE INFORMACIONES S	ADR CL B CONV	74343G303	5,068	531,204	SH	SOLE	NONE	531,204
PROMOTORA DE INFORMACIONES S	ADR CL A SHS	74343G204	355	44,280	SH	SOLE	NONE	44,280
PROSHARES TR	PSHS ULTSH 20YRS	74347R297	3,704	100,000	SH	CALL	SOLE	100,000
PROSHARES TR	XIN CH25 NEW	74347X567	680	22,600	SH	SOLE	NONE	22,600
PROSHARES TR	ULSH MSCI EURP	74347X807	286	20,000	SH	SOLE	NONE	20,000
QUICKSILVER RESOURCES INC	COM	74837R104	7,694	522,003	SH	SOLE	NONE	522,003
ROGERS CORP	COM	775133101	2,138	55,890	SH	SOLE	NONE	55,890
ROYAL BK SCOTLAND GROUP PLC	SPONS ADR 20 ORD	780097689	1,478	120,000	SH	CALL	SOLE	120,000
SANOFI AVENTIS	SPONSORED ADR	80105N105	3,417	106,032	SH	SOLE	NONE	106,032
SILVER WHEATON CORP	COM	828336107	586	15,000	SH	SOLE	NONE	15,000
SMITH & WESSON HLDG CORP	COM	831756101	150	40,000	SH	SOLE	NONE	40,000
SOHU COM INC	COM	83408W103	952	15,000	SH	SOLE	NONE	15,000
SONY CORP	ADR NEW	835699307	429	12,000	SH	SOLE	NONE	12,000
SOTHEBYS	COM	835898107	450	10,000	SH	SOLE	NONE	10,000
SPDR DOW JONES INDL AVRG ETF	UT SER 1	78467X109	11,563	100,000	SH	PUT	SOLE	100,000
SPDR SERIES TRUST	S&P METALS MNG	78464A755	413	6,000	SH	SOLE	NONE	6,000
SPROTT PHYSICAL SILVER TR	TR UNIT	85207K107	281	20,000	SH	SOLE	NONE	20,000
STILLWATER MNG CO	COM	86074Q102	427	20,000	SH	SOLE	NONE	20,000
STONERIDGE INC	COM	86183P102	5,653	358,019	SH	SOLE	NONE	358,019
STRYKER CORP	COM	863667101	430	8,000	SH	SOLE	NONE	8,000
SYNIVERSE HLDGS INC	COM	87163F106	13,566	439,733	SH	SOLE	NONE	439,733
TENET HEALTHCARE CORP	COM	88033G100	11,744	1,755,429	SH	SOLE	NONE	1,755,429
TERRA NITROGEN CO L P	COM UNIT	881005201	216	2,000	SH	SOLE	NONE	2,000
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	417	8,000	SH	SOLE	NONE	8,000
THAI FD INC	COM	882904105	257	20,000	SH	SOLE	NONE	20,000
TRINA SOLAR LIMITED	SPON ADR	89628E104	4,836	206,500	SH	SOLE	NONE	206,500
VALE S A	ADR	91912E105	415	12,000	SH	SOLE	NONE	12,000
VERIGY LTD	SHS	Y93691106	19,115	1,468,110	SH	SOLE	NONE	1,468,110
VERIGY LTD	SHS	Y93691106	6,309	484,500	SH	PUT	SOLE	484,500
VERINT SYS INC	COM	92343X100	2,562	80,827	SH	SOLE	NONE	80,827
WABASH NATL CORP	COM	929566107	999	84,263	SH	SOLE	NONE	84,263
WESTERN UN CO	COM	959802109	6,778	365,020	SH	SOLE	NONE	365,020
YAMANA GOLD INC	COM	98462Y100	512	40,000	SH	SOLE	NONE	40,000
YRC WORLDWIDE INC	COM NEW	984249300	558	150,000	SH	CALL	SOLE	150,000

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