CHURCH JEFFREY WAYNE

Form 4

January 19, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * **CHURCH JEFFREY WAYNE**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(First) (Middle) (Last)

Celsion CORP [CLSN] 3. Date of Earliest Transaction

(Check all applicable)

CFO

below)

10% Owner

Other (specify

C/O CELSION COPORATION, 10224-L OLD

COLUMBIA ROAD

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

01/14/2011

Applicable Line) _X_ Form filed by One Reporting Person

Director

X_ Officer (give title

Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

COLUMBIA, MD 21046

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed

(Street)

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership (Instr. 4) Following (Instr. 4)

Reported Transaction(s)

(A) or (Instr. 3 and 4) Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative

Security

(Instr. 3)

Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Ar Underlying Se

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	3)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)
				Code	V	(A) ((D)	Date Exercisable	Expiration Date	Title
Series A Redeemable Convertible Preferred Stock (2)	\$ 2.4 <u>(3)</u>	01/14/2011(1)		P		8		01/14/2011	01/14/2013	Celsion Corporation Common Stock
Warrants to Purchase Common Stock (2)	\$ 3.25 (4)	01/14/2011(1)		P		3,333.3328		07/14/2011	07/14/2016	Celsion Corporation Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships							
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other				
CHURCH JEFFREY WAYNE C/O CELSION COPORATION 10224-L OLD COLUMBIA ROAD COLUMBIA, MD 21046			CFO					

Signatures

Timothy J Tumminello, Controller & CAO

01/19/2011

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Represents the date which the NASDAQ Stock Market LLC approved the participation of insiders in the public offering in which the (1) securities were purchased by the reporting person and the date on which the reporting person became irrevocably committed to purchase the securities covered by this report.
- The securities were purchased in a public offering pursuant to Celsion Corporation's Registration Statement on Form S-3 (File No. 333, 158402) that was declared effective on April 17, 2009 (the "Registration Statement") on the terms and conditions set forth in the
- (2) 333-158402) that was declared effective on April 17, 2009 (the "Registration Statement") on the terms and conditions set forth in the prospectus supplements to the Registration Statement dated January 12, 2011 and January 13, 2011.
- (3) Represents the conversion price per share of the Series A Convertible Preferred Stock.
- (4) Represents the exercise price of the warrants per whole share of common stock.
- (5) Each unit of a warrant to purchase 416.6666 shares of common stock was purchased for \$0.125 per unit, which represents the value allocated to the unit in accordance with the NASDAQ Stock Market Rules.
- (6) Represents the at-the-market purchase price per share of Series A Convertible Preferred Stock allocated to each such share in accordance with the NASDAQ Stock Market Rules.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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