

Celsion CORP  
Form 4  
July 27, 2011

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LINK MAX**

(Last) (First) (Middle)

**C/O CELSION CORPORATION, 10220-L OLD COLUMBIA ROAD**

(Street)

**COLUMBIA, MD 21046**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Celsion CORP [CLSN]**

3. Date of Earliest Transaction (Month/Day/Year)  
**07/25/2011**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Celsion Corporation Common Stock	07/25/2011		P		46,838 <u>(1)</u>	A	\$ 4.27 <u>(2)</u>
					243,942	D	

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)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V (A) (D)		Date Exercisable Expiration Date	Title	Amount or Number of Shares
Warrant to Purchase Common Stock	\$ 4.22	07/25/2011		P	18,735	07/25/2011 07/25/2016	Celsion Corporation Common Stock	18,735

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LINK MAX C/O CELSION CORPORATION 10220-L OLD COLUMBIA ROAD COLUMBIA, MD 21046		X		

## Signatures

Timothy J Tumminello, Controller and CAO  
Date: 07/27/2011

\*\*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).
- (1) The securities were purchased in a private placement transaction (the "Private Placement") completed July 25, 2011 between Celsion Corporation and qualified institutional investors as well as a director of Celsion Corporation.
- (2) In the Private Placement, the Company sold units, each consisting of one share of the Company's common stock and a warrant to purchase 0.40 shares of the Company's common stock, at a price of \$4.27 per unit.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.