

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 2)*

CELSION CORPORATION
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

15117n305
(CUSIP Number)

The Mangrove Partners Fund, L.P.
c/o Mangrove Partners
10 East 53rd Street
31st Floor
New York, New York 10022
Attention: Ward Dietrich
(646) 470-9450

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

Copies to:

Jonathan Baum
Avenir Law
39 Hollenbeck Avenue
Great Barrington, Massachusetts 01230
(413) 528-7980

December 1, 2011
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 15117n305

Page 2 of 9 Pages

(1)	Names of reporting persons. I.R.S. Identification Nos. of above persons (entities only).	The Mangrove Partners Fund, L.P. 27-2067192
(2)	Check the appropriate box if a member of a group	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
(3)	SEC use only	
(4)	Source of funds	WC
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	<input type="checkbox"/>
(6)	Citizenship or place of organization	Delaware
Number of shares beneficially owned by each reporting person with:	(7) Sole voting power	0
	(8) Shared voting power	2,095,017*
	(9) Sole dispositive power	0
	(10) Shared dispositive power	2,095,017*
(11)	Aggregate amount of beneficially owned by each reporting person	2,095,017*
(12)	Check if the aggregate amount in Row (11) excludes certain shares	<input type="checkbox"/>
(13)	Percent of class represented by amount in Row (11)	7.85%**
(14)	Type of reporting person	PN

* Of the 2,095,017 shares of Common Stock for which beneficial ownership is claimed, 357,100 shares represent shares of Common Stock which may be acquired upon the exercise of options.

** The ownership percentage is calculated based on 26,689,725 shares of Common Stock outstanding as of November 9, 2011, as reported in the issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2011, filed with the Securities and Exchange Commission on November 10, 2011.

SCHEDULE 13D

CUSIP No. 15117n305

Page 3 of 9 Pages

(1)	Names of reporting persons. I.R.S. Identification Nos. of above persons (entities only).	Mangrove Partners 98-0652572
(2)	Check the appropriate box if a member of a group	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
(3)	SEC use only	
(4)	Source of funds	AF
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	<input type="checkbox"/>
(6)	Citizenship or place of organization	Cayman Islands
Number of shares beneficially owned by each reporting person with:	(7) Sole voting power	0
	(8) Shared voting power	2,095,017*
	(9) Sole dispositive power	0
	(10) Shared dispositive power	2,095,017*
(11)	Aggregate amount of beneficially owned by each reporting person	2,095,017*
(12)	Check if the aggregate amount in Row (11) excludes certain shares	<input type="checkbox"/>
(13)	Percent of class represented by amount in Row (11)	7.85%**
(14)	Type of reporting person*	OO

* Of the 2,095,017 shares of Common Stock for which beneficial ownership is claimed, 357,100 shares represent shares of Common Stock which may be acquired upon the exercise of options.

** The ownership percentage is calculated based on 26,689,725 shares of Common Stock outstanding as of November 9, 2011, as reported in the issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2011, filed with the Securities and Exchange Commission on November 10, 2011.

SCHEDULE 13D

CUSIP No. 15117n305

Page 4 of 9 Pages

(1)	Names of reporting persons. I.R.S. Identification Nos. of above persons (entities only).	Mangrove Capital 98-0652571
(2)	Check the appropriate box if a member of a group	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
(3)	SEC use only	
(4)	Source of funds	AF
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	<input type="checkbox"/>
(6)	Citizenship or place of organization	Cayman Islands
Number of shares beneficially owned by each reporting person with:	(7) Sole voting power	0
	(8) Shared voting power	2,095,017 *
	(9) Sole dispositive power	0
	(10) Shared dispositive power	2,095,017*
(11)	Aggregate amount of beneficially owned by each reporting person	2,095,017*
(12)	Check if the aggregate amount in Row (11) excludes certain shares	<input type="checkbox"/>
(13)	Percent of class represented by amount in Row (11)	7.85%**
(14)	Type of reporting person	OO

* Of the 2,095,017 shares of Common Stock for which beneficial ownership is claimed, 357,100 shares represent shares of Common Stock which may be acquired upon the exercise of options.

** The ownership percentage is calculated based on 26,689,725 shares of Common Stock outstanding as of November 9, 2011, as reported in the issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2011, filed with the Securities and Exchange Commission on November 10, 2011.

SCHEDULE 13D

CUSIP No. 15117n305

Page 5 of 9 Pages

(1) Names of reporting persons. I.R.S. Identification Nos. of above persons (entities only).		Nathaniel August
(2) Check the appropriate box if a member of a group*		(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
(3) SEC use only		
(4) Source of funds		AF
(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)		<input type="checkbox"/>
(6) Citizenship or place of organization		United States of America
Number of shares beneficially owned by each reporting person with:	(7) Sole voting power	0
	(8) Shared voting power	2,095,017*
	(9) Sole dispositive power	0
	(10) Shared dispositive power	2,095,017*
(11) Aggregate amount of beneficially owned by each reporting person		2,095,017*
(12) Check if the aggregate amount in Row (11) excludes certain shares		<input type="checkbox"/>
(13) Percent of class represented by amount in Row (11)		7.85%**
(14) Type of reporting person		IN

* Of the 2,095,017 shares of Common Stock for which beneficial ownership is claimed, 357,100 shares represent shares of Common Stock which may be acquired upon the exercise of options.

** The ownership percentage is calculated based on 26,689,725 shares of Common Stock outstanding as of November 9, 2011, as reported in the issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2011, filed with the Securities and Exchange Commission on November 10, 2011.

This Amendment No. 2 to Schedule 13D (this "Amendment No. 2") is being filed with respect to the beneficial ownership of common stock, par value \$0.01 per share (the "Common Stock"), of Celsion Corporation., a Delaware corporation (the "Issuer" or the "Company"). This Amendment No. 2 amends Items 3, 4 and 5 of the Schedule 13D originally filed on September 26, 2011 and as amended on September 30, 2011.

Item 3 Source and Amount of Funds or Other Consideration.

As of the date of this Amendment No. 2, Mangrove Fund owns 1,737,917 shares of Common Stock, purchased for an aggregate price of \$5,293,249.45 and options to acquire 357,100 shares of Common Stock, purchased for an aggregate price of \$128,528.71. No other Common Stock or Common Stock equivalent is owned by any Reporting Person.

Item 4 Purpose of Transaction.

On December 1, 2011, Mangrove Partners on behalf of The Mangrove Partners Fund, L.P. delivered a letter to the Issuer requesting, among other things, that the Issuer immediately appoint two designees of Mangrove Partners to the Board, hire an independent investment bank to explore all strategic alternatives, and set measurable goals for management that carry the potential for termination if they are not met (the "December 1 Letter", attached as Exhibit 99.1).

All of the shares of Common Stock reported herein as being beneficially owned by the Reporting Persons were acquired for investment purposes. No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon completion of any of the actions discussed herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, continuing to engage in communications with management and the Board of the Issuer concerning Board composition and the issues set forth in the December 1 Letter, engaging in discussions with stockholders of the Issuer and others about the Issuer and the Reporting Persons' investment, making proposals to the Issuer concerning changes to the capitalization, ownership structure, board structure or operations of the Issuer, purchasing additional Shares, selling some or all of their Shares, engaging in short selling of or any hedging or similar transaction with respect to the Shares, or changing their intention with respect to any and all matters referred to in Item 4.

Item 5 Interest in Securities of the Issuer.

(a)-(b) As of the date of this Amendment No. 2, Mangrove Fund has shared voting and dispositive power with respect to 2,095,017 shares of Common Stock (of which 357,100 shares represent shares of Common Stock which may be acquired upon the exercise of options), representing approximately 7.85% of the 26,689,725 shares of Common Stock outstanding as of November 9, 2011, as reported in the issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2011, filed with the Securities and Exchange Commission on November 10, 2011.

Mangrove Partners, in its capacity as investment manager of Mangrove Fund, has shared voting and dispositive power with respect to 2,095,017 shares of Common Stock (of which 357,100 shares represent shares of Common Stock which may be acquired upon the exercise of options), representing approximately 7.85% of the 26,689,725 shares of Common Stock outstanding as of November 9, 2011, as reported in the issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2011, filed with the Securities and Exchange Commission on November 10, 2011.

Mangrove Capital, in its capacity as general partner of Mangrove Fund, has shared voting and dispositive power with respect to 2,095,017 shares of Common Stock (of which 357,100 shares represent shares of Common Stock which may be acquired upon the exercise of options), representing approximately 7.85% of the 26,689,725 shares of Common Stock outstanding as of November 9, 2011, as reported in the issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2011, filed with the Securities and Exchange Commission on November 10, 2011.

Mr. August, in his capacity as the Director of Mangrove Partners and Director of Mangrove Capital has shared voting and dispositive power with respect to 2,095,017 shares of Common Stock (of which 357,100 shares represent shares of Common Stock which may be acquired upon the exercise of options), representing approximately 7.85% of the 26,689,725 shares of Common Stock outstanding as of November 9, 2011, as reported in the issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2011, filed with the Securities and Exchange Commission on November 10, 2011.

(c) The trade dates, number of shares of Common Stock and Common Stock equivalents purchased or sold and the price per share of Common Stock (including commissions) and where and how the transactions were effected for all transactions in the Common Stock and Common Stock equivalents by the Reporting Persons in the past 60 days are set forth on Schedule A hereto and are incorporated herein by reference.

(d) Except as set forth in this Amendment No. 2, to the knowledge of the Reporting Persons, no person other than the Reporting Persons has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, securities covered by this Amendment No. 2.

(e) Not applicable.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct:

December 2, 2011

THE MANGROVE PARTNERS FUND, L.P.

By: MANGROVE CAPITAL
as General Partner

By: /s/ Nathaniel August
Name: Nathaniel August
Title: Director

MANGROVE PARTNERS

By: /s/ Nathaniel August
Name: Nathaniel August
Title: Director

MANGROVE CAPITAL

By: /s/ Nathaniel August
Name: Nathaniel August
Title: Director

/s/ Nathaniel August
Name: Nathaniel August

SCHEDULE 13D/A
Amendment #2

CUSIP No. 15117n305

Page 9 of 9 Pages

SCHEDULE A

Transactions Effected in Last 60 Days

Transactions by Mangrove Fund:

Trade Date	Type of Security	Type of Transaction	Number of Shares or Options Purchased (P) or Sold (S)		Purchase Price (\$)	Common Stock Equivalents	Strike Price (\$)
10/3/11	Common Stock	Open Market Purchase	71,960	P	2.37		
10/3/11	Option	Open Market Purchase	380	P	0.20	38,000	5.00
10/13/11	Option	Open Market Purchase	96	P	0.32	9600	5.50
10/13/11	Option	Open Market Purchase	1,185	P	0.21	118,500	5.00
10/13/11	Option	Open Market Purchase	590	S	0.08	-59,000	7.50
10/13/11	Option	Open Market Purchase	96	S	0.17	-9,600	7.50
10/14/11	Option	Open Market Purchase	651	S	0.04	-65,100	7.50
10/14/11	Option	Open Market Purchase	154	P	0.43	15,400	4.50
10/14/11	Option	Open Market Purchase	651	P	0.28	65,100	4.00
10/14/11	Option	Open Market Purchase	154	S	0.13	-15,400	7.50
10/17/11	Option	Open Market Purchase	262	P	0.39	26,200	5.00
10/17/11	Option	Open Market Purchase	262	S	0.14	-26,200	7.50
10/20/11	Option	Open Market Purchase	152	P	0.20	15,200	5.00
10/20/11	Option	Open Market Purchase	152	S	0.05	-15,200	7.50
10/24/11	Option	Open Market Purchase	1,000	P	0.24	100,000	5.00
10/24/11	Option	Open Market Purchase	55	P	0.05	5,500	7.50
10/24/11	Option	Open Market Purchase	1,000	S	0.05	-100,000	7.50
10/26/11	Option	Open Market Purchase	1,000	P	0.37	100,000	5.50
10/26/11	Option	Open Market Purchase	10	P	0.40	1,000	5.00
10/26/11	Option	Open Market Purchase	1,010	S	0.17	-101,000	7.50
10/28/11	Option	Open Market Purchase	1,567	P	0.35	156,700	5.00
11/2/11	Option	Open Market Purchase	2,094	P	0.15	209,400	7.50
11/7/11	Common Stock	Open Market Purchase	119,769	S	3.68		
11/8/11	Common Stock	Open Market Purchase	46,715	S	3.67		
11/11/11	Option	Open Market Purchase	482	P	0.34	48,200	5.00
11/11/11	Option	Open Market Purchase	482	S	0.03	-48,200	5.00
11/18/11	Option	Open Market Purchase	1,000	P	0.20	100,000	7.50
12/1/11	Common Stock	Open Market Purchase	11,000	P	2.24		



Nathaniel August
Mangrove Partners
10 East 53rd Street, 31st Floor
New York, NY 10022

December 1, 2011

The Board of Directors
Celsion Corporation
997 Lenox Drive, Suite 100
Lawrenceville, NJ 08648

Dear Sirs:

The Mangrove Partners Fund, L.P., together with its affiliates (collectively, "Mangrove Partners"), is the beneficial owner of an aggregate of 2,095,017 shares of common stock (of which 357,100 represent shares of common stock which may be acquired upon the exercise of options) of Celsion Corporation, a Delaware corporation (the "Company"), or approximately 7.85% of its outstanding shares, making us the Company's largest stockholder. While this letter has been a long time in the making, it was prompted by what I believe to be the highly unethical actions of your management team over the past two days.

Let me start by assuring you that I am both persistent and unable to be corrupted, not even by your CEO who offered to direct Rodman and Renshaw to allocate a portion of the most recent equity raise to us in exchange for signing an agreement which would prevent us from becoming activists and therefore a threat to your management team. Please see the attached agreement and emails as evidence of this fact. In my view this was equivalent to a bribe: I would be paid in exchange for going away. Based on the \$1 million allocation he offered to us and the 150% implied volatility of the options suggested by Bloomberg, the value of the warrants would have been over \$400,000. At a lower implied volatility of 50%, these warrants would still have been worth approximately \$186,000. Without the intention of accepting and merely as means of determining management's view of their own poor performance and vulnerability, I requested an even higher payoff and I was offered a \$1.5 million allocation. I did continue to negotiate to see how far he would go. Perhaps you can take some perverse solace in the fact that there was some limit, though I wonder whether the limit was merely a function of his inability to reallocate more shares.

While participating in the deal would have been profitable for the investors in our fund, my dignity and honor are priceless and I will not be paid to go away. This bribe represents the basest of actions and we strongly suggest that you explore terminating for cause all of the individuals involved. As regards the Company's Board of Directors (the "Board"), you were either inattentive to management's actions or complicit with them. In either case, this suggests a strong need for change at the Board level.

We are also deeply concerned by the manner in which the recent financing was allocated. We expressed our desire to participate in the deal when it was being marketed on Wednesday, but we were told the next day by your bankers that the Company directed them not to allocate us stock even though allocations of stock were being made to certain of your directors. We cannot see how the Board meets its fiduciary duty when its members participate in below-market financings for their own accounts yet refuse to allow a stockholder who wished to participate the opportunity to do so. Actions such as these should raise serious questions, such as whether the Board is acting as a fiduciary for stockholders or simply acting for self enrichment.

As the largest stockholder of the Company, we are deeply concerned with management's recent actions and their history over the past four years of poor execution, missed deadlines, and stockholder dilution. Despite this long history of failure, there has been no record of accountability. Instead, the suffering has been borne by stockholders alone, while the Board remains intact and management has collected increasingly larger compensation packages. We believe the events of the past two days make it clear that the time has come for substantial changes to be made at the Company. Accordingly, we request that you immediately appoint two designees of Mangrove Partners to the Board, hire an independent investment bank to explore all strategic alternatives, set measurable goals for management that carry the potential for termination if they are not met, and review the actions of management in their attempt to silence a stockholder.

If our concerns fall on deaf ears, we reserve all rights to take any and all action required to maximize value for all stockholders, including but not limited to seeking Board representation at the 2012 Annual Meeting of Stockholders. We eagerly look forward to offering stockholders an alternative to your well documented history of unfulfilled promises and stockholder dilution and suggest you carefully review the Company's recent actions, stock performance, conference calls, and SEC filings to see the record against which we would run.

While we believe strongly in the potential of Thermodox and therefore the future prospects of Celsion, we have serious reservations regarding the ability of the existing Board and management team to see Thermodox through to successful approval and commercialization. Indeed, we believe that this letter just scratches the surface of the deep and pervasive problems endemic to Celsion. We look forward to meeting with you soon to discuss the ways we can work together to improve governance, ethics, and execution at the Company.

Sincerely,

/s/ Nathaniel August

Nathaniel August

President