## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

## FORM 8-K

### **CURRENT REPORT**

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): March 12, 2007

# **CELSION CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware** (State or other jurisdiction of incorporation) 000-14242 (Commission File Number) 52-1256615 (I.R.S. Employer Identification No.)

10220-L Old Columbia Road, Columbia, Maryland 21046-1705 (Address of principal executive offices) (Zip Code)

(410) 290-5390

(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, If Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

□ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

□ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Dere-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

#### Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

(d) On March 12, 2007, the Board of Directors appointed Augustine Chow as a member of the Board of Directors of the Company. Dr. Chow was appointed a class one director and the Board resolved to expand the Board from six to seven members.

Dr. Augustine Chow was appointed to the Board of Directors in March 2007. Dr. Chow has served as the Chief Executive Officer of Harmony Asset Limited since 1996, a publicly listed investment company specializing in China and Hong Kong. He also serves as the Chief Executive Officer of Pacific Life Science Holdings Limited. From 1990-1998, Dr. Chow was the Chief Executive Officer of Allied Group of Companies based in Hong Kong. Prior to this, Dr. Chow held increasingly senior positions with Brunswick Corporation and Outboard Marine Corporation. Dr. Chow's career has held numerous directorships of listed and non-listed companies, principally in Hong Kong, China and UK. He has also participated and managed over 50 direct investments in China. Dr. Chow holds a M.Sc. from London Business School, a Ph.D. in Transfer of Technology from the University of South Australia, a DBA in Internet Research from Southern Cross University, and an Engineering Doctorate in Commercialization of Radical Innovation from the City University of Hong Kong.

On March 14, 2007, the registrant issued a press release announcing the addition of Dr. Chow as a Director of Celsion Corporation. A copy of the release is attached hereto as Exhibit 99 and is incorporated herein by reference.

#### Item 9.01. Financial Statements, and Exhibits.

- (c) Exhibits.
  - 99 Press Release

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Celsion Corporation

By: /s/ Anthony P. Deasey

Anthony P. Deasey Chief Financial Officer

Date: March 14, 2005

Description

<u>Exhibit No.</u> 99

Press Release

## NEWSRELEASE

For Further Information Contact:

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#### **CELSION EXPANDS BOARD, APPOINTS NEW INDEPENDENT DIRECTOR**

**Columbia, MD – March 14, 2007: CELSION CORPORATION (AMEX: CLN)** today announced that, upon the recommendation of its Nominating Committee, effective March 12, 2007 the Board of Directors has acted to increase from six to seven the number of directors constituting the Board of Directors and to fill the resulting vacancy by electing Dr. Augustine Chow (54) to the Board.

Since 1996, Dr. Chow has served as the Chief Executive Officer of Harmony Asset Limited a publicly listed (Hong Kong) investment company specializing in China and Hong Kong. He also serves as the Chief Executive Officer of Pacific Life Science Holdings Limited. From 1990 -1998, Dr. Chow was the Chief Executive Officer of Allied Group of Companies based in Hong Kong. Prior to this, Dr. Chow held increasingly senior positions with Brunswick Corporation and Outboard Marine Corporation. During his career Dr. Chow has held numerous directorships of listed and non-listed companies, principally in Hong Kong, China and the UK. He has also participated and managed over fifty direct investments in China.

Dr. Chow, who is an "Independent Director" under the rules of The American Stock Exchange and the Securities and Exchange Commission, was designated as a Class I Director, and therefore, his term will expire at the annual meeting of the Company's stockholders in 2008.

Dr. Max Link, Chairman of Celsion's Board of Directors said, "We are delighted that Dr. Chow has agreed to join our Board of Directors. Dr. Chow has been involved with Celsion as an investor, through the funds he manages, since 2001. His understanding of Asia will make him uniquely valuable in Board deliberations and will add significantly to the depth and quality of our decision-making processes."

Michael Tardugno Celsion's President and Chief Executive Officer added, "The addition of Dr. Chow to our Board will be invaluable as we prepare to enter our pivotal Phase III study using ThermoDox<sup>™</sup> with radiofrequency ablation to treat primary liver cancer. The incidence of primary liver cancer in Asia is twenty-five times higher than the United States. There are 300,000 new occurrences annually in China alone versus 20,000 in the United States. We expect that clinical sites in Asia will be a significant source of

subjects for the pivotal study. Dr. Chow's unique knowledge of the region will be very helpful as we establish our clinical progress in Asia."

Dr. Chow holds a M.Sc. from London Business School, a Ph.D. in Transfer of Technology from the University of South Australia, a DBA in Internet Research from Southern Cross University, and an Engineering Doctorate in Commercialization of Radical Innovation from the City University of Hong Kong.

About Celsion: Celsion is dedicated to the development and commercialization of oncology drugs including tumor-targeting treatments using focused heat energy in combination with heat activated drug delivery systems.

Celsion has research, license or commercialization agreements with leading institutions such as the National Institutes of Health, Duke University Medical Center, Massachusetts Institute of Technology, Harbor UCLA Medical Center, Montefiore Medical Center and Memorial Sloan-Kettering Cancer Center in New York City, Roswell Park Cancer Institute in Buffalo, New York, and Duke University.

Celsion has also developed a microwave based system, the Prolieve Thermodilatation<sup>®</sup> system, for the treatment of benign prostatic hyperplasia which is marketed in the United States under an exclusive distribution agreement with Boston Scientific Corporation.

Celsion wishes to inform readers that forward-looking statements in this release are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Readers are cautioned that such forward-looking statements involve risks and uncertainties including, without limitation, unforeseen changes in the course of research and development activities and in clinical trials by others; possible acquisitions of other technologies, assets or businesses; possible actions by customers, suppliers, competitors, regulatory authorities; and other risks detailed from time to time in the Company's periodic reports filed with the Securities and Exchange Commission.

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