

**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): June 17, 2010

**Celsion Corporation**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-15911**  
(Commission File Number)

**52-1256615**  
(IRS Employer  
Identification No.)

**10220-L Old Columbia Road, Columbia, Maryland**  
(Address of principal executive office)

**21046-2364**  
(Zip Code)

Registrant's telephone number, including area code: (410) 290-5390

**N/A**  
(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 obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communication 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))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.135-4(c))
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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On June 17, 2010, Celsion Corporation (the "Company") announced the appointment of Jeffrey W. Church as Vice President and Chief Financial Officer of the Company ("CFO"), effective July 6, 2010.

Mr. Church brings more than 30 years of experience in financial management to Celsion, the majority of which included serving as a Chief Financial Officer. Prior to Celsion, Mr. Church, age 53, held senior financial positions with several private and public clinical stage biotech and medical device companies. From April 2007 to the present, Mr. Church was CFO of Alba Therapeutics, a clinical-stage biopharmaceutical company. From 2006 to April 2007, Mr. Church was Vice President, CFO, Treasurer and Corporate Secretary of Novavax, Inc., an early stage vaccine development company. Prior to that, Mr. Church served as CFO, Treasurer and Corporate Secretary for GenVec, Inc., a clinical-stage gene therapy company. Mr. Church has extensive experience in corporate finance, mergers and acquisitions, investor and Wall Street relations, and SEC reporting. Mr. Church is a CPA and earned a B.S. in Accounting, Summa Cum Laude, from the University of Maryland.

In connection with Mr. Church's appointment as CFO, the Company and Mr. Church entered into an employment offer letter signed by Mr. Church on June 15, 2010 (the "Offer Letter"). Pursuant to the Offer Letter, Mr. Church will receive a starting base salary of \$250,000 and will be eligible for an annual bonus, with a target of 35% of his annual base salary, conditioned on his and the Company's performance against key business objectives.

Subject to the approval of the Board, Mr. Church will receive a grant of options to purchase 100,000 shares of the Company's Common Stock (the "Option Grant") at a price equal to the closing price on NASDAQ on the day the Board approves the Option Grant, which will vest in quarters over four years on January 1, 2011 and annually thereafter. Mr. Church will also be considered for a discretionary stock option award in 2011 and annually thereafter. Subject to the approval of the Board, Mr. Church will also receive a grant of 25,000 shares of the Company's Common Stock, which will vest in thirds over 3 years with the first vesting date on July 1, 2010 and annually thereafter. Mr. Church's employment will be "at-will"; however, if the Company terminates Mr. Church for any reason other than just cause, the Company will pay Mr. Church a salary continuation and COBRA payment benefit for up to three months. The salary and benefit payments will cease at the end of the three month period or if he finds new employment prior to the three month period, the benefit will be reduced by the amount of compensation which he will receive from the new employer.

A copy of the Offer Letter is attached hereto as Exhibit 10.1 and is incorporated by reference herein. The foregoing description of the Offer Letter is qualified in its entirety by the actual terms and conditions of the Offer Letter.

A copy of the Company's press release relating to Mr. Church's appointment is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

**Item 9.01 Financial Statement and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
10.1	Employment Offer Letter, dated June 15, 2010, between the Company and Jeffrey W. Church
99.1	Press Release of the Company, dated June 17, 2010

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**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 hereunto duly authorized.

Date: June 17, 2010

CELSION CORPORATION

By: /s/ Timothy J. Tumminello

Timothy J. Tumminello

Interim Chief Accounting Officer and Corporate Controller

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## Exhibit Index

<b>Exhibit Number</b>	<b>Description</b>
10.1	Employment Offer Letter, dated June 15, 2010, between the Company and Jeffrey W. Church
99.1	Press Release of the Company, dated June 17, 2010

June 7, 2010

Mr. Jeffery W. Church  
14827 Michele Drive  
Glenelg, MD 21737

Dear Jeff,

I am personally delighted to extend to you an offer of employment with Celsion Corporation as Vice President and Chief Financial Officer. Consistent with your role as a key executive, and anticipating that you will have a significant impact on the success of Celsion, we offer you a starting salary of \$9,615.38 bi-weekly, which is \$250,000 on an annualized basis. Additionally:

- Your base salary will be subject to a performance review in January 2011 and annually thereafter.
- You will be eligible for an annual bonus, with a target of 35% of your annual base salary, conditioned on your and the Company's performance against key business objectives.
- You will be considered for a discretionary stock option award in 2011 and annually thereafter.
- Subject to Board of Directors approval you will also be granted an option to purchase 100,000 shares of Celsion common stock at the closing price of the stock on the day of Board approval. Option grants vest in quarters over four years, with the first vesting date on January 1, 2011 and annually thereafter.
- Subject to Board of Directors approval, you will also be granted 25,000 shares of Celsion stock, vesting in thirds over 3 years with the first vesting date on July 1, 2010 and annually thereafter.
- In the event an involuntary termination of your employment, for any reason other than just cause, the company will provide you with a monthly salary continuation and COBRA payment benefit for up to 3 months. This benefit will cease at the end of the three month period or if you find new employment prior to the end of the three month period the benefit will be reduced by the amount of compensation which you receive from the new employer. Salary continuation will be subject to your execution of a mutually agreed General Release.

Your salary will be paid bi-weekly in arrears. Salary payments can be automatically deposited into a checking/savings account of your choosing.

As a member of our professional staff, your position is salaried and exempt from federal wage-hour law. You will not be eligible for overtime pay for hours actually worked in excess of 40 in a given workweek. Your employment is at will. You or Celsion Corporation may terminate our employment relationship at any time with or without cause or notice. As such, neither this letter nor any other oral or written representations may be considered a contract for any specific period of time.

Your first 120 days of employment will be considered an introductory period. As such, I encourage you to discuss job performance, duties, responsibilities and goals with me at any time; however, you and I will formally discuss your performance at the end of your first 120-days with the company.

You will be eligible for a benefits package including medical, dental, life insurance, short and long term disability and participation in our 401(k) plan. The plan includes a company contribution of Celsion stock, in kind, for 50% of the first 6% contribution made by you. The company will provide you with the opportunity to join our employee medical and dental insurance programs. Medical, dental and life insurance coverage will be effective on the first day of the month following your employment date. You will be eligible for two (2) weeks of vacation in 2010 and 4 weeks in 2011 and thereafter. Details of the entire benefits package will be given to you on your first day of employment.

We have mutually agreed that your start date will be Tuesday, July 6, 2010. On your first day of employment, please bring documentation for the purpose of completing the I-9 Form which authorizes your employment in the United States. Please also sign and return a copy of this letter via fax to (410) 290-5319 or mail to me no later than Monday, June 14, 2010 to indicate your acceptance of this position. Should you not have access to a fax capability, an email, attesting that you have signed and returned this offered letter, would assist greatly in our organizational announcement plans and agenda preparation for our upcoming Board of Director's Meeting.

If you have any questions or concerns about the contents of this letter or about your potential employment with Celsion Corporation, please contact me at (410) 290-5390 ext. 4891.

On behalf of my colleagues and our Board of Directors I sincerely welcome you and wish to express our excitement with your decision to join Celsion Corporation.

Sincerely,

Michael H. Tardugno  
President and Chief Executive Officer

Enclosures

**ACCEPTED:**

/s/ Jeffrey W. Church  
Jeffrey W. Church

June 15, 2010  
Date

**Celsion Announces the Appointment of Jeffrey W. Church as Chief Financial Officer**

COLUMBIA, MD (PR Newswire) June 17, 2010: Celsion Corporation (NASDAQ: CLSN), a biotechnology drug development company that is leveraging its Heat Sensitive Liposomal Technology platform to encapsulate and deliver high concentrations of proven chemotherapeutics, today announced the appointment of Jeffrey W. Church as Vice President and Chief Financial Officer.

“We are delighted that Jeff is joining Celsion’s management team,” said Celsion’s President and Chief Executive Officer Michael H. Tardugno. “He brings an enormous amount of financial expertise and industry experience from his prior roles as Chief Financial Officer with biotech companies. In addition to managing the company’s financial affairs, Jeff will play a significant corporate role, ensuring Celsion’s financial strength and assisting in the execution of our business strategies. Jeff’s appointment adds to our management team’s track record of accomplishment and further positions Celsion to achieve our strategic objectives.”

Mr. Church brings more than 30 years of experience in financial management to Celsion, the majority of which are as a Chief Financial Officer. Prior to Celsion, Mr. Church served as CFO for Alba Therapeutics, Novavax, Inc., GenVec, Inc., and Meridian Medical Technologies, Inc. Mr. Church has extensive experience in corporate finance, mergers and acquisitions, investor and Wall Street relations, and SEC reporting. Mr. Church is a CPA and earned a B.S. in Accounting, Summa Cum Laude from the University of Maryland.

Mr. Church’s appointment will be effective July 6, 2010.

**About Celsion**

Celsion is dedicated to the development and commercialization of innovative oncology drugs including tumor-targeting treatments using focused heat energy in combination with heat-activated drug delivery systems. Celsion has licensed ThermoDox(R) to Yakult-Honsha for the Japanese market and has a partnership agreement with Phillips Medical to jointly develop its heat activated liposomal technology in combination with high intensity focused ultrasound to treat difficult cancers. Celsion has research, license, or commercialization agreements with leading institutions such as the National Institutes of Health, Duke University Medical Center, University of Hong Kong, Cleveland Clinic, and the North Shore Long Island Jewish Health System.

For more information on Celsion, visit our website: <http://www.celsion.com>.

*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.*

Investor Contact

Marcy Nanus

The Trout Group

646-378-2927 or [mnanus@troutgroup.com](mailto:mnanus@troutgroup.com)