SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*] **Tardugno Michael H** (Last) (First) (Middle) **10220-L OLD COLUMBIA ROAD** (Street) **COLUMBIA** **MD** **21046-2364** (City) (State) (Zip)	2. Issuer Name **and** Ticker or Trading Symbol **Celsion CORP** [**CLSN**] 3. Date of Earliest Transaction (Month/Day/Year) 01/19/2010 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) **Chief Executive Officer** 6. Individual or Joint/Group Filing (Check Applicable Line) X 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			
Common Stock	01/19/2010[(1)]	[(1)]	M		16,667	A	$0	114,329[(2)]	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock Restricted	$0	01/19/2010[(1)]		M		16,667		[(1)]	[(1)]	Common Stock	16,667	$0	673,333[(2)]	D	

Explanation of Responses:

1. On January 3, 2007, Mr Tardugno was awarded 50,000 shares of restricted stock vesting in three equal installments beginning Janaury 19, 2008. This was reported in a form filed January 4, 2007 as the the acquisition of "Derivative Securities". The shares vesting on January 19, 2008 & 2009 had been previously reported as vesting. The 16,667 shares vesting on Janaury 19, 2010 were inadvertently not reported as vesting. These shares had been reported as derivative securities in any filings since thier vesting in Janaury 2010.

2. This represents the Number of Securities Beneficially Owned as of the date of this filing, April 15, 2010.

Timothy J Tumminello, Interim CAO and Controller   04/15/2010

** Signature of Reporting Person   Date

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

* 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).

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

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