

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): **December 7, 2007**

Celsion Corporation

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

000-14242
(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))

Item 1.01 Entry into a Material Definitive Agreement.

On December 7, 2007 (the "Agreement Date"), Celsion Corporation (the "Company") entered into a Stock Purchase Agreement (the "Stock Purchase Agreement") with Boston Scientific Corporation (the "Seller") pursuant to which, on December 12, 2007, the Company purchased 659,738 shares of the Company's common stock at a purchase price of \$4.00 per share for an aggregate purchase price of \$2,638,592 (the "Repurchase").

Copies of the Stock Purchase Agreement and the press release announcing the Repurchase are filed as Exhibits 10.1 and 99.1, respectively, to this Current Report on Form 8-K.

Item. 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	Stock Purchase Agreement, dated December 7, 2007, by and between Celsion Corporation and Boston Scientific Corporation
99.1	Press Release, dated December 12, 2007, announcing the Stock Purchase Agreement

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.

CELSION CORPORATION

Date: December 13, 2007

By: /s/ Paul B. Susie

Paul B. Susie

Interim Chief Accounting Officer

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Exhibit Number

Description

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99.1	Press Release, dated December 12, 2007, announcing the Stock Purchase Agreement

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STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this "Agreement"), is dated as of December 7, 2007, by and among CELSION CORPORATION, a Delaware corporation (the "Company"), and BOSTON SCIENTIFIC CORPORATION, a Delaware Corporation ("Seller").

WITNESSETH:

WHEREAS, subject to the terms and conditions set forth herein, the Company desires to purchase 659,738 shares of the Company's common stock (the "Shares") from Seller at a purchase price of \$4.00 per share for an aggregate purchase price of \$2,638,592 (the "Purchase Price"); and

WHEREAS, subject to the terms and conditions set forth herein, Seller desires to sell the Shares to the Company for the Purchase Price.

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals.

The foregoing recitals are hereby incorporated by reference and considered to be a part of this Agreement.

2. Purchase and Sale of Stock.

2.1 **Transfer of Stock.** Seller hereby sells, conveys, transfers, assigns and delivers to the Company, free and clear of all Liens (as defined below) and Company hereby purchases from Seller, subject to and upon the terms and conditions contained herein, the Shares.

2.2 **Purchase Price; Payment of Purchase Price.** Contemporaneously with the execution of this Agreement, the Company is delivering to Seller the Purchase Price to acquire the Shares by wire transfer of immediately available funds.

2.3 **Deliveries.** Contemporaneously with the execution of this Agreement, Seller is delivering to the Company certificates representing all of the Shares, duly and properly assigned to the Company, or accompanied by stock powers duly endorsed in blank.

3. Seller Representations.

3.1 **Ownership of Shares.** Seller hereby represents and warrants to the Company that Seller is the sole owner, beneficially and of record, of the Shares, free and clear of any liens, security interests, pledges, options, claims or other encumbrances of any kind ("Liens"), and upon delivery and payment for the Shares pursuant hereto, the Company will acquire valid title to the Shares free and clear of all Liens. None of the Shares is subject to any restrictions on the transfer thereof, except for restrictions imposed by applicable federal and state securities laws.

3.2 **Power and Authority; Enforceability.** Seller has all requisite corporate power and authority to enter into and to perform its obligations under this Agreement and the transactions contemplated hereby. The execution and delivery of this Agreement and the performance of the terms and provisions hereof by Seller have been duly authorized by Seller and no other corporate action is required or advisable in respect hereof. This Agreement constitutes a valid, legal and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as limited by general principles of equity and subject to bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally.

4. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to principles of conflict of laws.

5. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same Agreement.

6. **Entire Agreement; Amendment; Waiver.** This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof, and supersede any and all prior and contemporaneous agreements, understandings, negotiations, and discussions of the parties, whether oral or written. No amendment, modification, waiver or termination of this Agreement shall be binding unless executed in writing by all of the parties hereto, or in the case of a waiver, by the party for whom such benefit was intended. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision of this Agreement, whether or not similar, nor shall such waiver constitute a continuing waiver unless otherwise expressly so provided in writing.

[Signatures on following page]

IN WITNESS WHEREOF, Seller and the Company have caused this Agreement to be executed as of the date first written above.

COMPANY:

CELSION CORPORATION

By: /s/ Michael H. Tardugno
Name: Michael H. Tardugno
Title: President and CEO

SELLER:

BOSTON SCIENTIFIC CORPORATION

By: /s/ Milan Kofol
Name: Milan Kofol
Title: VP, Treasurer



For Further Information Contact:

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Cameron Associates
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phenning@cameronassoc.com

CELSION purchases 659,738 shares of Celsion Common Stock from Boston Scientific

Represents Boston Scientific's entire ownership position of Celsion stock

Columbia, MD — December 12, 2007: CELSION CORPORATION (AMEX: CLN) today announced that, under an agreement reached on Friday, December 7, 2007, the Company has closed on the purchase of 659,738 shares of Celsion stock from Boston Scientific (NYSE:BSX) for \$4.00 per share, for an aggregate price of \$2,638,592. With the sale, Boston Scientific has informed the Company that it is no longer a holder of the Company's common stock.

Boston Scientific had been a strategic business partner with Celsion, as the US marketer of Prolieve Thermodilatation®, Celsion's system for the treatment of benign prostatic hyperplasia. In June 2007, Boston Scientific purchased the Prolieve assets from Celsion for \$60 million.

"The purchase of our shares from Boston Scientific represented an opportunity to obtain value through a strategic use of our company's capital. The management and the Board of Directors believe this transaction is in the best interest of shareholders," commented Michael H. Tardugno, Celsion's President & CEO.

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, University of Hong Kong, North Shore Long Island Jewish Health System. Additional information about Celsion Corporation can be found on the Celsion web site at 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.
