| SEC For | m 4 | | | | | | | | | | | | | | | | | | | | |
|--|---|--|---|--|-----------------------------|--|-----------------|-------------|---|-------------|---|---------------------------------------|---|--|---|---|---|---------------------------------------|-----------|--|--|
| FORM 4 UN | | | | UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | | | | | | | | | | | | | | OMB APPROVAL | | | |
| Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). | | | | | | - | | | _ | | | _ | Estin | | | MB Number: 3235-0287 stimated average burden ours per response: 0.5 | | | | | |
| Instruc | tion 1(b). | | | Fil | | | | | 6(a) of the Se ne Investmen | | | | 1934 | | | <u> </u> | | | | | |
| 1. Name and Address of Reporting Person* Lindborg_Stacy | | | | | | | | | icker or Tradi [CLSN] | ng Sy | ymbol | | ck all applica | able) | 10% Owner | | | | | | |
| | Last) (First) (Middle) C/O CELSION CORPORATION 997 LENOX DRIVE, SUITE 100 | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/13/2022 | | | | | | | | | Officer (give title Other (spo below) below) | | | | pecity | | |
| (Street) | NCEVILLI | 08648 | | | Line) X Fon For | | | | | | | | Form fil | or Joint/Group Filing (Check Applicable m filed by One Reporting Person m filed by More than One Reporting rson | | | | | | | |
| (City) | (S | itate) | (Zip) | | | | | | | | | | | | | | | | | | |
| | | Та | ble I - Nor | n-Deri | vativ | ve Se | curiti | es A | Acquired, | Disp | posed | of, or B | enef | icially | v Owned | | | | | | |
| 1. Title of Security (Instr. 3) Date (Month | | | | | | 2A. Deemed Execution Dat if any (Month/Day/Ye | | Code (Instr | | | | | 4 and Securities Beneficially Owned Follo | | Form (D) or | n: Direct I r Indirect I Instr. 4) | 7. Nature of Indirect Beneficial Ownership | | | | |
| | | | | | | | | | Code | Code V Amou | | : (A) (D) | or | Price | Reported Transacti (Instr. 3 a | on(s) | | (| Instr. 4) | | |
| | | | | | | | | | quired, D ts, option | | | | | | Owned | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Da if any (Month/Day/ | ate, 1 | 4. Transact Code (Ins | | 5. Number of | | 6. Date Exer Expiration D (Month/Day/ | | 7. Title and Amo of Securities Underlying Deriv Security (Instr. 3 4) | | ount | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4) | | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | | | |
| | | | | | Code | v | (A) | (D) | Date Exercisable | Ex Da | piration | Title | 0 N 0 | amount r lumber f ihares | | | | | | | |
| Option to Purchase Celsion Common | \$1.93 ⁽¹⁾ | 06/13/2022 | | | Α | | 2,500 | | 06/13/2022 ⁽² |) 06/ | /13/2032 | Celsion Corporat Commo Stock | ion 🗸 | 2,500 | \$0 | 7,66 | 6 | D | | | |

Explanation of Responses:

Celsion Common Stock

1. Represents the per share fair value of the Common Stock based on the closing price of a share of Celsion Corporation Common Stock on the date of the grant.

2. The Options vest as follows: 1/3 on the date of the grant, 1/3 on the one year anniversary of the date of the grant, and 1/3 on the second year anniversary of the date of the grant.

| <u>/s/ Constantine J. Kardaras,</u> CAO | 06/15/2022 |
|--|------------|
| ** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.