



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 1, 2009

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))
-

Item 1.01 Entry into a Material Definitive Agreement.

On June 1, 2009, Celsion Corporation (“Celsion”) entered into a Second Amendment (the “Second Amendment”) to the Asset Purchase Agreement by and between Celsion and Boston Scientific Corporation (“BSC”), dated April 17, 2007, as amended by the First Amendment to Asset Purchase Agreement, dated June 5, 2008 (as amended, the “Agreement”). The third and final \$15,000,000 payment due under the Agreement (the “Final Payment”), less certain sustained or pending losses incurred by BSC relating to certain intellectual property transferred to BSC under the Agreement (the “Infringement Claims”), was due to Celsion from BSC on or before June 22, 2009. Pursuant to the Second Amendment, on June 1, 2009 BSC paid Celsion \$14,913,500 which reflects a discount of \$86,500, or 0.057%, for early payment.

The foregoing summary of the terms of the Second Amendment is qualified in its entirety by the actual terms and conditions of the Second Amendment, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statement and Exhibits

(d) Exhibits.

Exhibit Number	Description
10.1	Second Amendment to Asset Purchase Agreement, dated June 1, 2009, by and between Celsion Corporation and Boston Scientific Corporation.

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.

CELSION CORPORATION

Date: June 1, 2009

By: /s/ Sean F. Moran
Sean F. Moran
Sr. Vice President and Chief Financial Officer

Exhibit Index

Exhibit No.	Description
10.1	Second Amendment to Asset Purchase Agreement, dated June 1, 2009, by and between Celsion Corporation and Boston Scientific Corporation.



SECOND AMENDMENT TO ASSET PURCHASE AGREEMENT

THIS SECOND AMENDMENT (the "Second Amendment") to the Asset Purchase Agreement by and between CELSION CORPORATION and BOSTON SCIENTIFIC CORPORATION dated April 17, 2007, as amended by the First Amendment to Asset Purchase Agreement dated June 5, 2008 (as amended, the "Existing Agreement"), is executed as of the 1st day of June, 2009.

The parties, for good and valuable consideration, intending to be legally bound, hereby agree as follows:

1. The definition of "Third Payment" is amended to mean the relevant amount set forth on Exhibit A attached hereto.
2. Section 2.08 of the Existing Agreement is deleted in its entirety and replaced with the following:

SECTION 2.08 Third Payment. On or prior to June 1, 2009:

- (a) the Purchaser shall deliver to the Seller the Third Payment less the amount of the sum of (i) the Purchaser Amounts and (ii) any amounts that are the subject of Third Party Infringement Claims of the type described in the definition of Purchaser Amounts but which have not become Losses of the Purchaser ("Conditional Amounts") prior to the date of the second anniversary of the Closing Date, by wire transfer in immediately available funds to an account designated by the Purchaser (see Exhibit B attached hereto); provided that the aggregate amounts deducted from the Third Payment under this Section 2.08(a) shall not exceed \$10,000,000; and
 - (b) the Seller shall deliver to the Purchaser a receipt for the Third Payment.
3. Except for the provisions of this Second Amendment, the Existing Agreement shall remain in full force and effect.
 4. Upon receipt by the Seller of the Third Payment, the Purchaser shall have paid to the Seller all of the Purchase Price in full and satisfied all of its obligations with respect to payment of the Purchase Price.
-

5. This Second Amendment shall automatically terminate and be of no further legal force or effect if Celsion Corporation has not received confirmation of receipt of the wire transfer by Boston Scientific Corporation by 5:00 p.m. on June 3, 2009.
6. This Amendment shall be governed by, and construed in accordance with, the laws of the State of Delaware. Celsion Corporation and Boston Scientific Corporation unconditionally and irrevocably agree and consent to the exclusive jurisdiction of the courts located in the State of Delaware and waive any objection with respect thereto, for the purpose of any action, suit, or proceeding arising out of or relating to this Amendment or the transactions contemplated hereby, and further agree not to commence any such action, suit or proceeding except in any such court.
7. This Amendment may be executed and delivered (including by facsimile transmission) in one or more counterparts, and by the different parties in separate counterparts, each of which when executed will be deemed to be an original but all of which taken together will constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representatives to execute this Second Amendment as of the date first written above.

BOSTON SCIENTIFIC CORPORATION

By: */s/ Jim Gilbert*

Name (print): *Jim Gilbert*

Title: Executive Vice President, Strategy and Business Development

CELSION CORPORATION

By: */s/Sean Moran*

Sean Moran, Chief Financial Officer

