

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* <u>Tardugno Michael H</u>			2. Issuer Name and Ticker or Trading Symbol <u>Celsion CORP [CLSN]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman, President and CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/15/2020</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
C/O CELSION CORPORATION 997 LENOX DRIVE, SUITE 100			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>LAWRENCEVILLE NJ 08648</u>								
(City) (State) (Zip)								

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			

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				
Option to Purchase Celsion Corporation Common Stock	\$3.66 ⁽¹⁾	06/15/2020		A		135,000		06/15/2021 ⁽²⁾	06/15/2030	Celsion Corporation Common Stock	135,000	\$0	1,346,071	D	
Option to Purchase Celsion Corporation Common Stock	\$2.22 ⁽³⁾	06/15/2020		D		850,000 ⁽³⁾		05/15/2018	05/15/2028	Celsion Corporation Common Stock	850,000 ⁽³⁾	\$0	510,071	D	
Option to Purchase Celsion Corporation Common Stock	\$2.58 ⁽³⁾	06/15/2020		A		850,000 ⁽³⁾		05/15/2018	05/15/2028	Celsion Corporation Common Stock	850,000 ⁽³⁾	\$0	1,346,071	D	

Explanation of Responses:

- Represents the closing price of Celsion Corporation Common Stock on the date of grant.
- The options vest as follows: 1/3 on the one year anniversary of the date of grant; 1/3 on the second year anniversary of the date of grant; and 1/3 on the third year anniversary of the date of grant.
- The transaction reported herein reflects a one-time stock option repricing that became effective on June 15, 2020 and is being reported in this manner solely to comply with the technical reporting requirements under Section 16(a) of the Securities Exchange Act of 1934. Pursuant to the settlement agreement as filed as Exhibit 10.2 on Form 8K dated June 16, 2020, the per share exercise price of the Employee Stock Option (right to buy) has been amended to increase such per share exercise price from \$2.22 to \$2.58. There have been no other changes to the terms of the Employee Stock Option (right to buy).

/s/ Timothy J Tumminello,
Controller and CAO

06/16/2020

** 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.